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# NEBRASKA DEPARTMENT OF

2005 Reports & Opinions

of the

Property Tax Administrator

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## PROPERTY ASSESSMENT AND TAXATION

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for

**Thomas County**

**86**

2005 Equalization Proceedings  
before the  
Tax Equalization and Review Commission

April 2005

## Preface

Nebraska law provides the requirements for the assessment of real property for the purposes of property taxation. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniform and proportionate upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (Reissue 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2) (R.S. Supp. 2004). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance and equity of the property tax imposed by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp. 2004) requires that all classes of real property, except agricultural land, be assessed between ninety-two and one hundred percent of actual value; the class of agricultural land be assessed between seventy-four and eighty percent of actual value; and, the class of agricultural land receiving special valuation be assessed between seventy-four and eighty percent of its special value and recapture value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Property Assessment and Taxation, hereinafter referred to as the Department, under the direction of the Property Tax Administrator, is annually responsible for analyzing and measuring the assessment performance of each county. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2004):

[T]he Property Tax Administrator shall prepare statistical and narrative reports informing the [Tax Equalization and Review Commission] of the level of value and the quality of assessment of the classes and subclasses of real property in the state and certify his or her opinion regarding the level of value and quality of assessment in each county.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator’s opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all

the data provided by the county assessor and gathered by the Department regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Department is required by Neb. Rev. Stat. §77-1327 (Reissue 2003) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Department prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Department prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Tax Equalization and Review Commission, hereinafter referred to as the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

Finally, the Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Department. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

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### Residential Real Property - Current

<b>Number of Sales</b>	<b>18</b>	<b>COD</b>	<b>29.72</b>
Total Sales Price	351,230	<b>PRD</b>	<b>112.51</b>
Total Adj. Sales Price	351,230	COV	39.07
Total Assessed Value	308,978	STD	38.67
Avg. Adj. Sales Price	19,513	Avg. Abs. Dev.	28.88
Avg. Assessed Value	17,165	Min	35.00
<b>Median</b>	<b>97.15</b>	Max	175.05
Wgt. Mean	87.97	95% Median C.I.	76.91 to 115.68
Mean	98.97	95% Wgt. Mean C.I.	58.38 to 117.56
		95% Mean C.I.	79.74 to 118.20
% of Value of the Class of all Real Property Value in the County			10.12
% of Records Sold in the Study Period			4.34
% of Value Sold in the Study Period			4.81
Average Assessed Value of the Base			15,464

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### Residential Real Property - History

<b>Year</b>	<b>Number of Sales</b>	<b>Median</b>	<b>COD</b>	<b>PRD</b>
<b>2005</b>	<b>18</b>	<b>97.15</b>	<b>29.72</b>	<b>112.51</b>
<b>2004</b>	36	94.35	36.10	117.80
<b>2003</b>	33	100	43.78	122.65
<b>2002</b>	23	93	46.05	130.33
<b>2001</b>	27	90	46.11	116.25

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### Commercial Real Property - Current

<b>Number of Sales</b>	<b>2</b>	<b>COD</b>	<b>0.94</b>
Total Sales Price	36,000	<b>PRD</b>	<b>100.89</b>
Total Adj. Sales Price	36,000	COV	1.33
Total Assessed Value	25,876	STD	0.96
Avg. Adj. Sales Price	18,000	Avg. Abs. Dev.	0.68
Avg. Assessed Value	12,938	Min	71.84
<b>Median</b>	<b>72.52</b>	Max	73.20
Wgt. Mean	71.88	95% Median C.I.	N/A
Mean	72.52	95% Wgt. Mean C.I.	N/A
		95% Mean C.I.	63.88 to 81.16
% of Value of the Class of all Real Property Value in the County			4.82
% of Records Sold in the Study Period			3.17
% of Value Sold in the Study Period			0.85
Average Assessed Value of the Base			48,523

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### Commercial Real Property - History

<b>Year</b>	<b>Number of Sales</b>	<b>Median</b>	<b>COD</b>	<b>PRD</b>
<b>2005</b>	<b>2</b>	<b>72.52</b>	<b>0.94</b>	<b>100.89</b>
<b>2004</b>	7	105.90	16.94	104.46
<b>2003</b>	4	98	19.33	131.3
<b>2002</b>	7	97	12.29	108.3
<b>2001</b>	7	91	15.64	97.38

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### Agricultural Land - Current

<b>Number of Sales</b>	<b>24</b>	<b>COD</b>	<b>19.68</b>
Total Sales Price	5,044,629	<b>PRD</b>	<b>104.95</b>
Total Adj. Sales Price	5,044,629	COV	22.95
Total Assessed Value	3,871,743	STD	18.48
Avg. Adj. Sales Price	210,193	Avg. Abs. Dev.	14.74
Avg. Assessed Value	161,323	Min	57.10
<b>Median</b>	<b>74.91</b>	Max	121.62
Wgt. Mean	76.75	95% Median C.I.	68.18 to 88.74
Mean	80.55	95% Wgt. Mean C.I.	67.39 to 86.11
		95% Mean C.I.	72.74 to 88.35
% of Value of the Class of all Real Property Value in the County			85.05
% of Records Sold in the Study Period			2.15
% of Value Sold in the Study Period			0.3
Average Assessed Value of the Base			48,231

### Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
<b>2005</b>	<b>24</b>	<b>74.91</b>	<b>19.68</b>	<b>104.95</b>
<b>2004</b>	18	76.87	17.45	101.81
<b>2003</b>	19	74	14.44	101.19
<b>2002</b>	10	75	20.21	98.57
<b>2001</b>	12	76	19.14	107.43



## **2005 Opinions of the Property Tax Administrator for Thomas County**

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Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

### **Residential Real Property**

It is my opinion that the level of value of the class of residential real property in Thomas County is 97% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Thomas County is not in compliance with generally accepted mass appraisal practices.

### **Commercial Real Property**

It is my opinion that the level of value of the class of commercial real property in Thomas County is 100% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Thomas County is not in compliance with generally accepted mass appraisal practices.

### **Agricultural Land**

It is my opinion that the level of value of the class of agricultural land in Thomas County is 75% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Thomas County is in compliance with generally accepted mass appraisal practices.

Dated this 11th day of April, 2005.



  
Catherine D. Lang  
Property Tax Administrator

## 2005 Correlation Section for Thomas County

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### Residential Real Property

#### I. Correlation

Thomas: RESIDENTIAL: In the residential class of property the level of value has been attained but the quality of assessment is not in compliance. The assessor is continuing to work on a revaluation that has been ongoing for several years and progress has been slow. The plan to implement new valuations for 2005 was not achieved and a revaluation is definitely warranted and hopefully the assessor will make this project a priority for 2006.

#### II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
<b>Total Sales</b>	<b>29</b>	<b>27</b>	<b>38</b>	<b>39</b>	<b>22</b>
<b>Qualified Sales</b>	<b>27</b>	<b>23</b>	<b>33</b>	<b>36</b>	<b>18</b>
<b>Percent Used</b>	<b>93.1</b>	<b>85.19</b>	<b>86.84</b>	<b>92.31</b>	<b>81.82</b>

Thomas: RESIDENTIAL: A review of the table above demonstrates that the county historically utilizes a high proportion of the available sales for the development of the qualified statistics. This indicates that the measurement of the sample residential properties was not excessively trimmed. The review of the residential sales is the sole responsibility of the county assessor.

#### III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

## 2005 Correlation Section for Thomas County

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### Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is  $0.924 \times 1.063 = 0.982$ . This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>81</b>	<b>6.65</b>	<b>86.39</b>	<b>90</b>
<b>2002</b>	<b>85</b>	<b>-0.15</b>	<b>84.87</b>	<b>93</b>
<b>2003</b>	<b>100</b>	<b>0.08</b>	<b>100.08</b>	<b>100</b>
<b>2004</b>	<b>94.35</b>	<b>-1.88</b>	<b>92.57</b>	<b>94.35</b>
<b>2005</b>	<b>89.29</b>	<b>4.41</b>	<b>93.23</b>	<b>97.15</b>

Thomas: RESIDENTIAL: The percent change in assessed value (excluding growth) is incorrect due to an error in assessment which caused the 2004 figures on the Certificate of Taxes Levied Report to be overstated. This error is distorting the trended preliminary ratio.

### **IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value**

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for

## 2005 Correlation Section for Thomas County

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Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

### Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>7.86</b>	<b>2001</b>	<b>6.65</b>
<b>4.85</b>	<b>2002</b>	<b>-0.15</b>
<b>1.1</b>	<b>2003</b>	<b>0.08</b>
<b>0</b>	<b>2004</b>	<b>-1.88</b>
<b>9.2</b>	<b>2005</b>	<b>4.41</b>

Thomas: RESIDENTIAL: The percent change in assessed value is reflecting the 10% increase to properties in the Village of Thedford of which 11 of the 18 sales were affected. For 2004 the figures in the Certificate of Taxes Levied are overstated due to an error by the assessor in placing the 2005 pick-up work on the 2004 tax list thus the change in assessed value is incorrect. Tax list corrections by the County Board of Equalization have corrected this error.

### V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely

## 2005 Correlation Section for Thomas County

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correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>97.15</b>	<b>87.97</b>	<b>98.97</b>

Thomas: RESIDENTIAL: The median and mean are within the acceptable range whereas the weighted mean is below the range. With no other information available to suggest that the median is not the best indication of the level of value, for direct equalization purposes, the median should be used to describe the level of value for the residential class of property.

### **VI. Analysis of R&O COD and PRD**

## 2005 Correlation Section for Thomas County

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In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>29.72</b>	<b>112.51</b>
<b>Difference</b>	<b>14.72</b>	<b>9.51</b>

Thomas: RESIDENTIAL: Both qualitative measures are outside of the acceptable parameters designated for each. With awareness of the assessment practices, it is believed that the county has not attained equal and proportionate values in the residential class of property.

### **VII. Analysis of Change in Statistics Due to Assessor Actions**

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section  
for Thomas County**

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>18</b>	<b>18.00</b>	<b>0</b>
<b>Median</b>	<b>89.29</b>	<b>97.15</b>	<b>7.86</b>
<b>Wgt. Mean</b>	<b>82.78</b>	<b>87.97</b>	<b>5.19</b>
<b>Mean</b>	<b>93.68</b>	<b>98.97</b>	<b>5.29</b>
<b>COD</b>	<b>31.18</b>	<b>29.72</b>	<b>-1.46</b>
<b>PRD</b>	<b>113.17</b>	<b>112.51</b>	<b>-0.66</b>
<b>Min Sales Ratio</b>	<b>35.00</b>	<b>35.00</b>	<b>0</b>
<b>Max Sales Ratio</b>	<b>175.05</b>	<b>175.05</b>	<b>0</b>

Thomas: RESIDENTIAL: The assessor reported that there was a 10% increase in the Village of Thedford (including land and improvements) for 2005. The above grid shows the reported actions to be accurate.

## 2005 Correlation Section for Thomas County

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### Commerical Real Property

#### I. Correlation

Thomas: COMMERCIAL: The commercial statistics have been calculated on two sales; therefore the statistics may not be reliable. There was no action taken in this class of property for 2005. The assessor has reported for the past several years that the commercial property is in the process of revaluation. In the near future, the assessor should review the commercial class of property for possible corrective action. With no further information available it is believed that for 2005, the level of value is in compliance but the quality of assessment has not met the standards.

#### II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
<b>Total Sales</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>10</b>	<b>5</b>
<b>Qualified Sales</b>	<b>7</b>	<b>7</b>	<b>4</b>	<b>7</b>	<b>2</b>
<b>Percent Used</b>	<b>87.5</b>	<b>87.5</b>	<b>50</b>	<b>70</b>	<b>40</b>

Thomas: COMMERCIAL: Historically the county has few commercial sales. A review of the total sales file indicates that the assessor's decision to disqualify the three sales was with good cause. The review also shows that of the two sales in the sale file, one is a low dollar sale. The sales file may not be representative of this class of property.

#### III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O



## 2005 Correlation Section for Thomas County

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median ratio. The following is the justification for the trended preliminary ratio:

### Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is  $0.924 \times 1.063 = 0.982$ . This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>81</b>	<b>3.13</b>	<b>83.54</b>	<b>91</b>
<b>2002</b>	<b>81</b>	<b>5.07</b>	<b>85.11</b>	<b>97</b>
<b>2003</b>	<b>98</b>	<b>0</b>	<b>98</b>	<b>98</b>
<b>2004</b>	<b>105.90</b>	<b>-4.58</b>	<b>101.04</b>	<b>105.90</b>
<b>2005</b>	<b>72.52</b>	<b>-18.01</b>	<b>59.46</b>	<b>72.52</b>

Thomas: COMMERCIAL: The percent change in assessed value (excluding growth) is incorrect due to an error in assessment which caused the 2004 figures on the Certificate of Taxes Levied Report to be overstated. The error is causing distorting the trended preliminary ratio.

### **IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value**

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the

## 2005 Correlation Section for Thomas County

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assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

### Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

GlouDEMANS, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>13.54</b>	<b>2001</b>	<b>3.13</b>
<b>19.57</b>	<b>2002</b>	<b>5.07</b>
<b>0</b>	<b>2003</b>	<b>0</b>
<b>0</b>	<b>2004</b>	<b>-4.58</b>
<b>0</b>	<b>2005</b>	<b>-18.01</b>

Thomas: COMMERCIAL: There was no action in 2005 for the commercial property class. The value for 2004 on the Certificate of Taxes Levied is overstated due to an error by the assessor in placing the 2005 pickup work on the 2004 tax list; therefore the percent change in assessed value is incorrectly stated on this table. Tax list corrections by the County Board of Equalization have corrected this error.

### V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely

## 2005 Correlation Section for Thomas County

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correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>72.52</b>	<b>71.88</b>	<b>72.52</b>

Thomas: COMMERCIAL: None of the measures of central tendency are within the acceptable range; however there are only two sales and the statistics may not be reliable.

### **VI. Analysis of R&O COD and PRD**

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment

## 2005 Correlation Section for Thomas County

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uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>0.94</b>	<b>100.89</b>
<b>Difference</b>	<b>0</b>	<b>0</b>

Thomas: COMMERCIAL: The qualitative measures are within the parameters; however there are only two sales in the sales file and therefore the statistics may not be reliable.

### **VII. Analysis of Change in Statistics Due to Assessor Actions**

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

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for Thomas County**

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	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>2</b>	<b>2.00</b>	<b>0</b>
<b>Median</b>	<b>72.52</b>	<b>72.52</b>	<b>0</b>
<b>Wgt. Mean</b>	<b>71.88</b>	<b>71.88</b>	<b>0</b>
<b>Mean</b>	<b>72.52</b>	<b>72.52</b>	<b>0</b>
<b>COD</b>	<b>0.94</b>	<b>0.94</b>	<b>0</b>
<b>PRD</b>	<b>100.89</b>	<b>100.89</b>	<b>0</b>
<b>Min Sales Ratio</b>	<b>71.84</b>	<b>71.84</b>	<b>0</b>
<b>Max Sales Ratio</b>	<b>73.20</b>	<b>73.20</b>	<b>0</b>

Thomas: COMMERCIAL: The above grid confirms that there was no overall action taken in the commercial class of property

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### Agricultural Land

#### I. Correlation

Thomas: AGRICULTURAL UNIMPROVED: Review of the data in this report and knowledge of the assessor's actions implemented for the agricultural class of property for 2005, it is believed that the county has met the required level of value and has also attained uniform and proportionate assessments.

#### II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
<b>Total Sales</b>	<b>15</b>	<b>15</b>	<b>23</b>	<b>22</b>	<b>28</b>
<b>Qualified Sales</b>	<b>12</b>	<b>10</b>	<b>19</b>	<b>18</b>	<b>24</b>
<b>Percent Used</b>	<b>80</b>	<b>66.67</b>	<b>82.61</b>	<b>81.82</b>	<b>85.71</b>

Thomas: AGRICULTURAL UNIMPROVED: The county has historically utilized a high proportion of the total sales for utilization in the qualified sale file. This indicates that the county has not excessively trimmed the sample.

#### III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

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"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is  $0.924 \times 1.063 = 0.982$ . This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>73</b>	<b>9.63</b>	<b>80.03</b>	<b>76</b>
<b>2002</b>	<b>76</b>	<b>0</b>	<b>76</b>	<b>75</b>
<b>2003</b>	<b>74</b>	<b>0</b>	<b>74</b>	<b>74</b>
<b>2004</b>	<b>73.93</b>	<b>3.9</b>	<b>76.81</b>	<b>76.87</b>
<b>2005</b>	<b>65.15</b>	<b>14.87</b>	<b>74.84</b>	<b>74.91</b>

Thomas: AGRICULTURAL UNIMPROVED: The Trended Preliminary Ratio and the Reports and Opinion Median are essentially identical and support the actions of the assessor in changing grassland values for assessment year 2005.

#### **IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value**

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties

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consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

### Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>3.76</b>	<b>2001</b>	<b>9.63</b>
<b>-12.83</b>	<b>2002</b>	<b>0</b>
<b>0</b>	<b>2003</b>	<b>0</b>
<b>3.92</b>	<b>2004</b>	<b>3.9</b>
<b>15.27</b>	<b>2005</b>	<b>14.87</b>

Thomas: AGRICULTURAL UNIMPROVED: After comparing the percent change in the sales file and the percent change in assessed value; the two statistics support each other and it is believed that sold and unsold properties in the agricultural property class are treated uniformly.

### **V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios**

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for "direct" equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range.



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Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>74.91</b>	<b>76.75</b>	<b>80.55</b>

Thomas: AGRICULTURAL UNIMPROVED: The measures of central tendency, median and weighted mean, are both within the acceptable level of value; the mean is also close. For direct equalization purposes the median should be used to describe the level of value for the agricultural class of property.

### **VI. Analysis of R&O COD and PRD**

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

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Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>19.68</b>	<b>104.95</b>
<b>Difference</b>	<b>0</b>	<b>1.95</b>

Thomas: AGRICULTURAL UNIMPROVED: The measure of uniformity, coefficient of dispersion, is within the acceptable parameter as designated; the price-related differential is just above the prescribed parameter. It is believed that the county has met the standards for uniform and proportionate assessments.

### **VII. Analysis of Change in Statistics Due to Assessor Actions**

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

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	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>24</b>	<b>24.00</b>	<b>0</b>
<b>Median</b>	<b>65.15</b>	<b>74.91</b>	<b>9.76</b>
<b>Wgt. Mean</b>	<b>66.58</b>	<b>76.75</b>	<b>10.17</b>
<b>Mean</b>	<b>69.89</b>	<b>80.55</b>	<b>10.66</b>
<b>COD</b>	<b>19.57</b>	<b>19.68</b>	<b>0.11</b>
<b>PRD</b>	<b>104.99</b>	<b>104.95</b>	<b>-0.04</b>
<b>Min Sales Ratio</b>	<b>49.49</b>	<b>57.10</b>	<b>7.61</b>
<b>Max Sales Ratio</b>	<b>105.41</b>	<b>121.62</b>	<b>16.21</b>

Thomas: AGRICULTURAL UNIMPROVED: The assessor reported four grassland classification groups and waste was increased for this assessment year. The above table demonstrates this to be accurate.

**2005 County Abstract of Assessment for Real Property, Form 45 Compared with the  
2004 Certificate of Taxes Levied (CTL)**

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	<b>2004 CTL County Total</b>	<b>2005 Form 45 County Total</b>	<b>Value Difference (2005 Form 45 - 2004 CTL)</b>	<b>Percent Change</b>	<b>2005 Growth (New Construction Value)</b>	<b>% Change excl. Growth</b>
1. Residential	6,100,968	6,461,395	360,427	5.91	91,338	4.41
2. Recreational	0	0	0		0	
3. Ag-Homesite Land, Ag-Res Dwellings	3,609,873	3,549,167	-60,706	-1.68	*-----	-1.68
<b>4. Total Residential (sum lines 1-3)</b>	<b>9,710,841</b>	<b>10,010,562</b>	<b>299,721</b>	<b>3.09</b>	<b>91,338</b>	<b>2.15</b>
5. Commercial	2,823,967	2,861,035	37,068	1.31	581,022	-19.26
6. Industrial	195,944	195,944	0	0	0	0
7. Ag-Farmsite Land, Outbuildings	1,106,396	1,102,554	-3,842	-0.35	40,578	-4.01
8. Minerals	1,520	1,520	0	0	0	0
<b>9. Total Commercial (sum lines 5-8)</b>	<b>4,127,827</b>	<b>4,161,053</b>	<b>33,226</b>	<b>0.8</b>	<b>581,022</b>	<b>-13.27</b>
<b>10. Total Non-Agland Real Property</b>	<b>13,838,668</b>	<b>14,171,615</b>	<b>332,947</b>	<b>2.41</b>	<b>712,938</b>	<b>-2.75</b>
11. Irrigated	1,038,038	1,038,038	0	0		
12. Dryland	0	0	0			
13. Grassland	48,190,137	55,512,877	7,322,740	15.2		
14. Wasteland	20,840	31,260	10,420	50		
15. Other Agland	9,100	0	-9,100	-100		
<b>16. Total Agricultural Land</b>	<b>49,258,115</b>	<b>56,582,175</b>	<b>7,324,060</b>	<b>14.87</b>		
<b>17. Total Value of All Real Property</b> (Locally Assessed)	<b>63,096,783</b>	<b>70,753,790</b>	<b>7,657,007</b>	<b>12.14</b>	<b>712,938</b>	<b>11.01</b>

\*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE:1 of 4

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	18	<b>MEDIAN:</b>	<b>97</b>	COV:	39.07	95% Median C.I.:	76.91 to 115.68
TOTAL Sales Price:	351,230	WGT. MEAN:	88	STD:	38.67	95% Wgt. Mean C.I.:	58.38 to 117.56
TOTAL Adj.Sales Price:	351,230	MEAN:	99	AVG.ABS.DEV:	28.88	95% Mean C.I.:	79.74 to 118.20
TOTAL Assessed Value:	308,978						
AVG. Adj. Sales Price:	19,512	COD:	29.72	MAX Sales Ratio:	175.05		
AVG. Assessed Value:	17,165	PRD:	112.51	MIN Sales Ratio:	35.00		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/02 TO 09/30/02	4	88.69	97.68	107.40	21.43	90.95	76.91	136.43	N/A	13,475	14,472
10/01/02 TO 12/31/02	3	100.93	124.44	111.32	25.66	111.79	97.36	175.05	N/A	28,166	31,355
01/01/03 TO 03/31/03	1	159.67	159.67	159.67			159.67	159.67	N/A	1,800	2,874
04/01/03 TO 06/30/03	4	55.03	65.19	48.10	39.99	135.53	35.00	115.68	N/A	33,625	16,173
07/01/03 TO 09/30/03	1	99.08	99.08	99.08			99.08	99.08	N/A	4,000	3,963
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04	3	83.98	108.70	144.45	31.19	75.25	81.78	160.34	N/A	14,260	20,598
04/01/04 TO 06/30/04	2	85.93	85.93	79.65	23.51	107.89	65.73	106.13	N/A	14,875	11,847
____Study Years____											
07/01/02 TO 06/30/03	12	97.15	98.71	79.91	33.09	123.52	35.00	175.05	58.71 to 136.43	22,891	18,293
07/01/03 TO 06/30/04	6	91.53	99.50	116.89	24.41	85.13	65.73	160.34	65.73 to 160.34	12,755	14,909
____Calendar Yrs____											
01/01/03 TO 12/31/03	6	78.89	86.58	50.98	48.45	169.82	35.00	159.67	35.00 to 159.67	23,383	11,921
____ALL____											
	18	97.15	98.97	87.97	29.72	112.51	35.00	175.05	76.91 to 115.68	19,512	17,165

## ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
HALSEY	2	155.74	155.74	150.73	12.40	103.32	136.43	175.05	N/A	20,250	30,523
RURAL	4	66.57	70.95	43.40	41.72	163.48	35.00	115.68	N/A	21,695	9,416
SENECA	1	96.94	96.94	96.94			96.94	96.94	N/A	5,400	5,235
THEDFORD	11	97.36	99.02	93.81	24.31	105.55	58.71	160.34	65.73 to 159.67	19,868	18,639
____ALL____											
	18	97.15	98.97	87.97	29.72	112.51	35.00	175.05	76.91 to 115.68	19,512	17,165

## LOCATIONS: URBAN, SUBURBAN &amp; RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	14	98.22	106.98	102.60	27.46	104.27	58.71	175.05	76.91 to 159.67	18,889	19,379
2	1	51.36	51.36	51.36			51.36	51.36	N/A	20,000	10,272
3	3	81.78	77.49	41.02	32.89	188.90	35.00	115.68	N/A	22,260	9,131
____ALL____											
	18	97.15	98.97	87.97	29.72	112.51	35.00	175.05	76.91 to 115.68	19,512	17,165

## STATUS: IMPROVED, UNIMPROVED &amp; IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	13	96.94	95.34	87.35	32.23	109.15	35.00	175.05	58.71 to 136.43	25,703	22,453
2	5	100.93	108.41	100.01	21.72	108.39	81.78	159.67	N/A	3,416	3,416
____ALL____											
	18	97.15	98.97	87.97	29.72	112.51	35.00	175.05	76.91 to 115.68	19,512	17,165

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	18	<b>MEDIAN:</b>	<b>97</b>	COV:	39.07	95% Median C.I.:	76.91 to 115.68
TOTAL Sales Price:	351,230	WGT. MEAN:	88	STD:	38.67	95% Wgt. Mean C.I.:	58.38 to 117.56
TOTAL Adj.Sales Price:	351,230	MEAN:	99	AVG.ABS.DEV:	28.88	95% Mean C.I.:	79.74 to 118.20
TOTAL Assessed Value:	308,978						
AVG. Adj. Sales Price:	19,512	COD:	29.72	MAX Sales Ratio:	175.05		
AVG. Assessed Value:	17,165	PRD:	112.51	MIN Sales Ratio:	35.00		

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## PROPERTY TYPE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	18	97.15	98.97	87.97	29.72	112.51	35.00	175.05	76.91 to 115.68	19,512	17,165
06											
07											
ALL	18	97.15	98.97	87.97	29.72	112.51	35.00	175.05	76.91 to 115.68	19,512	17,165

## SCHOOL DISTRICT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
05-0071	2	155.74	155.74	150.73	12.40	103.32	136.43	175.05	N/A	20,250	30,523
46-0001	1	96.94	96.94	96.94			96.94	96.94	N/A	5,400	5,235
86-0001											
86-0004	15	83.98	91.54	79.49	30.90	115.16	35.00	160.34	65.73 to 106.13	20,355	16,179
NonValid School											
ALL	18	97.15	98.97	87.97	29.72	112.51	35.00	175.05	76.91 to 115.68	19,512	17,165

## YEAR BUILT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	9	83.98	99.99	103.27	34.04	96.82	51.36	160.34	65.73 to 159.67	10,620	10,967
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	2	77.83	77.83	62.31	24.56	124.91	58.71	96.94	N/A	28,700	17,882
1920 TO 1939	3	76.91	70.33	47.33	27.77	148.60	35.00	99.08	N/A	27,333	12,936
1940 TO 1949	1	106.13	106.13	106.13			106.13	106.13	N/A	10,250	10,878
1950 TO 1959											
1960 TO 1969											
1970 TO 1979	2	136.20	136.20	111.84	28.52	121.79	97.36	175.05	N/A	40,250	45,014
1980 TO 1989	1	136.43	136.43	136.43			136.43	136.43	N/A	25,500	34,790
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	18	97.15	98.97	87.97	29.72	112.51	35.00	175.05	76.91 to 115.68	19,512	17,165

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	18	<b>MEDIAN:</b>	<b>97</b>	COV:	39.07	95% Median C.I.:	76.91 to 115.68
TOTAL Sales Price:	351,230	WGT. MEAN:	88	STD:	38.67	95% Wgt. Mean C.I.:	58.38 to 117.56
TOTAL Adj.Sales Price:	351,230	MEAN:	99	AVG.ABS.DEV:	28.88	95% Mean C.I.:	79.74 to 118.20
TOTAL Assessed Value:	308,978						
AVG. Adj. Sales Price:	19,512	COD:	29.72	MAX Sales Ratio:	175.05		
AVG. Assessed Value:	17,165	PRD:	112.51	MIN Sales Ratio:	35.00		

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## SALE PRICE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	6	100.00	106.85	99.83	18.57	107.03	81.78	159.67	81.78 to 159.67	3,513	3,507
5000 TO 9999	2	88.69	88.69	89.01	9.30	99.64	80.44	96.94	N/A	5,200	4,628
Total \$											
1 TO 9999	8	98.01	102.31	96.26	16.86	106.29	80.44	159.67	80.44 to 159.67	3,935	3,787
10000 TO 29999	6	91.52	101.93	100.56	40.72	101.36	51.36	175.05	51.36 to 175.05	18,041	18,143
30000 TO 59999	2	109.53	109.53	98.89	46.40	110.76	58.71	160.34	N/A	43,000	42,523
60000 TO 99999	2	66.18	66.18	67.55	47.11	97.98	35.00	97.36	N/A	62,750	42,386
ALL											
	18	97.15	98.97	87.97	29.72	112.51	35.00	175.05	76.91 to 115.68	19,512	17,165

## ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	7	99.08	103.08	96.12	18.76	107.24	80.44	159.67	80.44 to 159.67	3,725	3,581
5000 TO 9999	1	96.94	96.94	96.94			96.94	96.94	N/A	5,400	5,235
Total \$											
1 TO 9999	8	98.01	102.31	96.26	16.86	106.29	80.44	159.67	80.44 to 159.67	3,935	3,787
10000 TO 29999	6	71.32	85.03	66.60	48.14	127.67	35.00	175.05	35.00 to 175.05	23,791	15,844
30000 TO 59999	3	136.43	118.50	107.48	24.83	110.25	58.71	160.34	N/A	37,166	39,945
60000 TO 99999	1	97.36	97.36	97.36			97.36	97.36	N/A	65,500	63,771
ALL											
	18	97.15	98.97	87.97	29.72	112.51	35.00	175.05	76.91 to 115.68	19,512	17,165

## QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	8	82.88	92.44	71.77	27.29	128.81	51.36	159.67	51.36 to 159.67	7,697	5,524
10	1	96.94	96.94	96.94			96.94	96.94	N/A	5,400	5,235
20	6	102.60	108.75	92.36	37.45	117.75	35.00	175.05	35.00 to 175.05	23,541	21,743
30	3	97.36	97.50	90.27	26.61	108.01	58.71	136.43	N/A	47,666	43,030
ALL											
	18	97.15	98.97	87.97	29.72	112.51	35.00	175.05	76.91 to 115.68	19,512	17,165

**PA&T 2005 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	18	<b>MEDIAN:</b>	<b>97</b>	COV:	39.07	95% Median C.I.:	76.91 to 115.68
TOTAL Sales Price:	351,230	WGT. MEAN:	88	STD:	38.67	95% Wgt. Mean C.I.:	58.38 to 117.56
TOTAL Adj.Sales Price:	351,230	MEAN:	99	AVG.ABS.DEV:	28.88	95% Mean C.I.:	79.74 to 118.20
TOTAL Assessed Value:	308,978						
AVG. Adj. Sales Price:	19,512	COD:	29.72	MAX Sales Ratio:	175.05		
AVG. Assessed Value:	17,165	PRD:	112.51	MIN Sales Ratio:	35.00		

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<b>STYLE</b>										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	9	83.98	92.94	73.80	25.66	125.95	51.36	159.67	65.73 to 115.68	7,442	5,492
100	1	175.05	175.05	175.05			175.05	175.05	N/A	15,000	26,257
101	5	99.08	105.64	94.20	33.19	112.14	35.00	160.34	N/A	37,800	35,608
102	2	67.81	67.81	63.39	13.42	106.97	58.71	76.91	N/A	35,000	22,186
104	1	106.13	106.13	106.13			106.13	106.13	N/A	10,250	10,878
<u>ALL</u>											
	18	97.15	98.97	87.97	29.72	112.51	35.00	175.05	76.91 to 115.68	19,512	17,165
<b>CONDITION</b>										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	8	82.88	92.44	71.77	27.29	128.81	51.36	159.67	51.36 to 159.67	7,697	5,524
30	10	98.22	104.20	91.42	31.78	113.98	35.00	175.05	58.71 to 160.34	28,965	26,478
<u>ALL</u>											
	18	97.15	98.97	87.97	29.72	112.51	35.00	175.05	76.91 to 115.68	19,512	17,165



## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE:1 of 3

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

NUMBER of Sales:	2	<b>MEDIAN:</b>	<b>73</b>	COV:	1.33	95% Median C.I.:	N/A
TOTAL Sales Price:	36,000	WGT. MEAN:	72	STD:	0.96	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	36,000	MEAN:	73	AVG.ABS.DEV:	0.68	95% Mean C.I.:	63.88 to 81.16
TOTAL Assessed Value:	25,876						
AVG. Adj. Sales Price:	18,000	COD:	0.94	MAX Sales Ratio:	73.20		
AVG. Assessed Value:	12,938	PRD:	100.89	MIN Sales Ratio:	71.84		

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## DATE OF SALE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____	_____										
07/01/01 TO 09/30/01											
10/01/01 TO 12/31/01											
01/01/02 TO 03/31/02											
04/01/02 TO 06/30/02											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03	1	73.20	73.20	73.20			73.20	73.20	N/A	1,000	732
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04	1	71.84	71.84	71.84			71.84	71.84	N/A	35,000	25,144
04/01/04 TO 06/30/04											
____Study Years____	_____										
07/01/01 TO 06/30/02											
07/01/02 TO 06/30/03	1	73.20	73.20	73.20			73.20	73.20	N/A	1,000	732
07/01/03 TO 06/30/04	1	71.84	71.84	71.84			71.84	71.84	N/A	35,000	25,144
____Calendar Yrs____	_____										
01/01/02 TO 12/31/02											
01/01/03 TO 12/31/03	1	73.20	73.20	73.20			73.20	73.20	N/A	1,000	732
____ALL____	_____										
	2	72.52	72.52	71.88	0.94	100.89	71.84	73.20	N/A	18,000	12,938

## ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
HALSEY	1	71.84	71.84	71.84			71.84	71.84	N/A	35,000	25,144
SENECA	1	73.20	73.20	73.20			73.20	73.20	N/A	1,000	732
____ALL____	_____										
	2	72.52	72.52	71.88	0.94	100.89	71.84	73.20	N/A	18,000	12,938

## LOCATIONS: URBAN, SUBURBAN &amp; RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	2	72.52	72.52	71.88	0.94	100.89	71.84	73.20	N/A	18,000	12,938
____ALL____	_____										
	2	72.52	72.52	71.88	0.94	100.89	71.84	73.20	N/A	18,000	12,938

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE:2 of 3

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

NUMBER of Sales:	2	<b>MEDIAN:</b>	<b>73</b>	COV:	1.33	95% Median C.I.:	N/A
TOTAL Sales Price:	36,000	WGT. MEAN:	72	STD:	0.96	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	36,000	MEAN:	73	AVG.ABS.DEV:	0.68	95% Mean C.I.:	63.88 to 81.16
TOTAL Assessed Value:	25,876						
AVG. Adj. Sales Price:	18,000	COD:	0.94	MAX Sales Ratio:	73.20		
AVG. Assessed Value:	12,938	PRD:	100.89	MIN Sales Ratio:	71.84		

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**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	2	72.52	72.52	71.88	0.94	100.89	71.84	73.20	N/A	18,000	12,938
____ALL____	2	72.52	72.52	71.88	0.94	100.89	71.84	73.20	N/A	18,000	12,938

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
05-0071	1	71.84	71.84	71.84			71.84	71.84	N/A	35,000	25,144
46-0001	1	73.20	73.20	73.20			73.20	73.20	N/A	1,000	732
86-0001											
86-0004											
NonValid School											
____ALL____	2	72.52	72.52	71.88	0.94	100.89	71.84	73.20	N/A	18,000	12,938

**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	1	71.84	71.84	71.84			71.84	71.84	N/A	35,000	25,144
Prior TO 1860	1	73.20	73.20	73.20			73.20	73.20	N/A	1,000	732
1860 TO 1899											
1900 TO 1919											
1920 TO 1939											
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979											
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
____ALL____	2	72.52	72.52	71.88	0.94	100.89	71.84	73.20	N/A	18,000	12,938

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE:3 of 3

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

NUMBER of Sales:	2	<b>MEDIAN:</b>	<b>73</b>	COV:	1.33	95% Median C.I.:	N/A
TOTAL Sales Price:	36,000	WGT. MEAN:	72	STD:	0.96	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	36,000	MEAN:	73	AVG.ABS.DEV:	0.68	95% Mean C.I.:	63.88 to 81.16
TOTAL Assessed Value:	25,876						
AVG. Adj. Sales Price:	18,000	COD:	0.94	MAX Sales Ratio:	73.20		
AVG. Assessed Value:	12,938	PRD:	100.89	MIN Sales Ratio:	71.84		

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## SALE PRICE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	73.20	73.20	73.20			73.20	73.20	N/A	1,000	732
Total \$											
1 TO 9999	1	73.20	73.20	73.20			73.20	73.20	N/A	1,000	732
30000 TO 59999	1	71.84	71.84	71.84			71.84	71.84	N/A	35,000	25,144
ALL	2	72.52	72.52	71.88	0.94	100.89	71.84	73.20	N/A	18,000	12,938

## ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	73.20	73.20	73.20			73.20	73.20	N/A	1,000	732
Total \$											
1 TO 9999	1	73.20	73.20	73.20			73.20	73.20	N/A	1,000	732
10000 TO 29999	1	71.84	71.84	71.84			71.84	71.84	N/A	35,000	25,144
ALL	2	72.52	72.52	71.88	0.94	100.89	71.84	73.20	N/A	18,000	12,938

## COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	71.84	71.84	71.84			71.84	71.84	N/A	35,000	25,144
10	1	73.20	73.20	73.20			73.20	73.20	N/A	1,000	732
ALL	2	72.52	72.52	71.88	0.94	100.89	71.84	73.20	N/A	18,000	12,938

## OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	71.84	71.84	71.84			71.84	71.84	N/A	35,000	25,144
353	1	73.20	73.20	73.20			73.20	73.20	N/A	1,000	732
ALL	2	72.52	72.52	71.88	0.94	100.89	71.84	73.20	N/A	18,000	12,938

## PROPERTY TYPE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	2	72.52	72.52	71.88	0.94	100.89	71.84	73.20	N/A	18,000	12,938
04											
ALL	2	72.52	72.52	71.88	0.94	100.89	71.84	73.20	N/A	18,000	12,938

**PA&T 2005 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	24	<b>MEDIAN:</b>	<b>75</b>	COV:	22.95	95% Median C.I.:	68.18 to 88.74
(AgLand) TOTAL Sales Price:	5,044,629	WGT. MEAN:	77	STD:	18.48	95% Wgt. Mean C.I.:	67.39 to 86.11
(AgLand) TOTAL Adj.Sales Price:	5,044,629	MEAN:	81	AVG.ABS.DEV:	14.74	95% Mean C.I.:	72.74 to 88.35
(AgLand) TOTAL Assessed Value:	3,871,743						
AVG. Adj. Sales Price:	210,192	COD:	19.68	MAX Sales Ratio:	121.62		
AVG. Assessed Value:	161,322	PRD:	104.95	MIN Sales Ratio:	57.10		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/01 TO 09/30/01	1	94.44	94.44	94.44			94.44	94.44	N/A	560,000	528,883
10/01/01 TO 12/31/01	1	111.11	111.11	111.11			111.11	111.11	N/A	5,400	6,000
01/01/02 TO 03/31/02	6	88.72	87.95	87.78	0.89	100.19	84.51	88.75	84.51 to 88.75	88,816	77,962
04/01/02 TO 06/30/02	2	74.91	74.91	74.93	0.07	99.98	74.86	74.96	N/A	378,337	283,481
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03	5	60.23	78.20	76.38	32.05	102.39	57.10	118.43	N/A	316,639	241,846
07/01/03 TO 09/30/03	1	74.31	74.31	74.31			74.31	74.31	N/A	184,000	136,736
10/01/03 TO 12/31/03	8	68.18	73.09	67.22	13.45	108.73	59.72	121.62	59.72 to 121.62	177,807	119,519
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04											
<u>Study Years</u>											
07/01/01 TO 06/30/02	10	88.72	88.31	84.62	6.82	104.36	74.86	111.11	74.96 to 94.44	185,497	156,962
07/01/02 TO 06/30/03	5	60.23	78.20	76.38	32.05	102.39	57.10	118.43	N/A	316,639	241,846
07/01/03 TO 06/30/04	9	68.18	73.22	68.03	12.95	107.63	59.72	121.62	60.00 to 74.31	178,495	121,432
<u>Calendar Yrs</u>											
01/01/02 TO 12/31/02	8	88.48	84.69	80.24	4.57	105.55	74.86	88.75	74.86 to 88.75	161,196	129,342
01/01/03 TO 12/31/03	14	68.18	75.00	72.17	19.27	103.92	57.10	121.62	60.00 to 95.21	227,832	164,437
<u>ALL</u>											
	24	74.91	80.55	76.75	19.68	104.95	57.10	121.62	68.18 to 88.74	210,192	161,322

GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1443	3	118.43	108.19	109.52	10.45	98.78	84.51	121.62	N/A	143,800	157,492
1445	2	74.38	74.38	66.39	19.29	112.03	60.03	88.72	N/A	244,100	162,060
1447	1	60.23	60.23	60.23			60.23	60.23	N/A	74,335	44,774
1451	5	68.18	64.84	62.92	6.57	103.06	57.10	69.75	N/A	280,260	176,344
1601	2	67.98	67.98	67.83	0.30	100.22	67.77	68.18	N/A	263,010	178,395
1605	2	84.65	84.65	88.51	11.57	95.64	74.86	94.44	N/A	401,800	355,623
1723	1	74.96	74.96	74.96			74.96	74.96	N/A	513,074	384,600
1727	2	91.98	91.98	93.50	3.52	98.37	88.74	95.21	N/A	181,150	169,383
1885	2	88.50	88.50	88.50	0.29	100.00	88.24	88.75	N/A	53,400	47,256
1887	4	81.52	83.54	77.82	20.09	107.34	60.00	111.11	N/A	84,400	65,684
<u>ALL</u>											
	24	74.91	80.55	76.75	19.68	104.95	57.10	121.62	68.18 to 88.74	210,192	161,322

**PA&T 2005 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	24	<b>MEDIAN:</b>	<b>75</b>	COV:	22.95	95% Median C.I.:	68.18 to 88.74
(AgLand) TOTAL Sales Price:	5,044,629	WGT. MEAN:	77	STD:	18.48	95% Wgt. Mean C.I.:	67.39 to 86.11
(AgLand) TOTAL Adj.Sales Price:	5,044,629	MEAN:	81	AVG.ABS.DEV:	14.74	95% Mean C.I.:	72.74 to 88.35
(AgLand) TOTAL Assessed Value:	3,871,743						
AVG. Adj. Sales Price:	210,192	COD:	19.68	MAX Sales Ratio:	121.62		
AVG. Assessed Value:	161,322	PRD:	104.95	MIN Sales Ratio:	57.10		

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**AREA (MARKET)**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0	24	74.91	80.55	76.75	19.68	104.95	57.10	121.62	68.18 to 88.74	210,192	161,322
ALL	24	74.91	80.55	76.75	19.68	104.95	57.10	121.62	68.18 to 88.74	210,192	161,322

**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	24	74.91	80.55	76.75	19.68	104.95	57.10	121.62	68.18 to 88.74	210,192	161,322
ALL	24	74.91	80.55	76.75	19.68	104.95	57.10	121.62	68.18 to 88.74	210,192	161,322

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
05-0071	4	88.50	91.22	95.95	13.98	95.08	69.47	118.43	N/A	162,500	155,913
46-0001	4	79.41	76.89	79.13	12.25	97.17	60.00	88.72	N/A	111,550	88,268
86-0001											
86-0004	16	72.30	78.79	73.32	20.63	107.46	57.10	121.62	60.23 to 94.44	246,776	180,938
NonValid School											
ALL	24	74.91	80.55	76.75	19.68	104.95	57.10	121.62	68.18 to 88.74	210,192	161,322

**ACRES IN SALE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
30.01 TO 50.00	1	111.11	111.11	111.11			111.11	111.11	N/A	5,400	6,000
50.01 TO 100.00	1	121.62	121.62	121.62			121.62	121.62	N/A	7,400	9,000
100.01 TO 180.00	1	60.00	60.00	60.00			60.00	60.00	N/A	40,000	24,000
180.01 TO 330.00	5	68.18	74.72	73.09	14.25	102.23	60.23	88.75	N/A	64,387	47,057
330.01 TO 650.00	4	88.72	87.67	87.60	1.19	100.09	84.51	88.74	N/A	106,525	93,315
650.01 +	12	72.03	76.34	75.97	17.17	100.48	57.10	118.43	60.03 to 94.44	353,649	268,682
ALL	24	74.91	80.55	76.75	19.68	104.95	57.10	121.62	68.18 to 88.74	210,192	161,322

**MAJORITY LAND USE > 95%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	24	74.91	80.55	76.75	19.68	104.95	57.10	121.62	68.18 to 88.74	210,192	161,322
ALL	24	74.91	80.55	76.75	19.68	104.95	57.10	121.62	68.18 to 88.74	210,192	161,322

**PA&T 2005 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	24	<b>MEDIAN:</b>	<b>75</b>	COV:	22.95	95% Median C.I.:	68.18 to 88.74
(AgLand) TOTAL Sales Price:	5,044,629	WGT. MEAN:	77	STD:	18.48	95% Wgt. Mean C.I.:	67.39 to 86.11
(AgLand) TOTAL Adj.Sales Price:	5,044,629	MEAN:	81	AVG.ABS.DEV:	14.74	95% Mean C.I.:	72.74 to 88.35
(AgLand) TOTAL Assessed Value:	3,871,743						
AVG. Adj. Sales Price:	210,192	COD:	19.68	MAX Sales Ratio:	121.62		
AVG. Assessed Value:	161,322	PRD:	104.95	MIN Sales Ratio:	57.10		

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**MAJORITY LAND USE > 80%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	24	74.91	80.55	76.75	19.68	104.95	57.10	121.62	68.18 to 88.74	210,192	161,322
____ALL____											
	24	74.91	80.55	76.75	19.68	104.95	57.10	121.62	68.18 to 88.74	210,192	161,322

**MAJORITY LAND USE > 50%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	24	74.91	80.55	76.75	19.68	104.95	57.10	121.62	68.18 to 88.74	210,192	161,322
____ALL____											
	24	74.91	80.55	76.75	19.68	104.95	57.10	121.62	68.18 to 88.74	210,192	161,322

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Low \$____											
5000 TO 9999	2	116.37	116.37	117.19	4.52	99.30	111.11	121.62	N/A	6,400	7,500
____Total \$____											
1 TO 9999	2	116.37	116.37	117.19	4.52	99.30	111.11	121.62	N/A	6,400	7,500
30000 TO 59999	3	88.24	79.00	80.73	10.86	97.85	60.00	88.75	N/A	48,933	39,504
60000 TO 99999	4	68.18	71.33	72.61	10.45	98.24	60.23	88.74	N/A	77,708	56,425
100000 TO 149999	3	88.72	87.32	87.27	1.59	100.06	84.51	88.72	N/A	110,133	96,112
150000 TO 249999	4	71.89	69.59	69.32	6.95	100.39	59.72	74.86	N/A	225,200	156,106
250000 TO 499999	5	69.75	82.24	79.81	24.61	103.04	60.03	118.43	N/A	343,532	274,185
500000 +	3	74.96	75.50	75.61	16.60	99.86	57.10	94.44	N/A	541,778	409,614
____ALL____											
	24	74.91	80.55	76.75	19.68	104.95	57.10	121.62	68.18 to 88.74	210,192	161,322

**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Low \$____											
5000 TO 9999	2	116.37	116.37	117.19	4.52	99.30	111.11	121.62	N/A	6,400	7,500
____Total \$____											
1 TO 9999	2	116.37	116.37	117.19	4.52	99.30	111.11	121.62	N/A	6,400	7,500
10000 TO 29999	1	60.00	60.00	60.00			60.00	60.00	N/A	40,000	24,000
30000 TO 59999	5	68.18	74.72	73.09	14.25	102.23	60.23	88.75	N/A	64,387	47,057
60000 TO 99999	4	88.72	87.67	87.60	1.19	100.09	84.51	88.74	N/A	106,525	93,315
100000 TO 149999	2	67.02	67.02	66.05	10.89	101.46	59.72	74.31	N/A	212,000	140,030
150000 TO 249999	4	69.61	68.53	67.59	5.43	101.39	60.03	74.86	N/A	290,560	196,379
250000 TO 499999	5	74.96	82.70	77.70	23.68	106.44	57.10	118.43	N/A	419,510	325,946
500000 +	1	94.44	94.44	94.44			94.44	94.44	N/A	560,000	528,883
____ALL____											
	24	74.91	80.55	76.75	19.68	104.95	57.10	121.62	68.18 to 88.74	210,192	161,322

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	18	MEDIAN:	89	COV:	39.84	95% Median C.I.:	69.92 to 115.68
TOTAL Sales Price:	351,230	WGT. MEAN:	83	STD:	37.32	95% Wgt. Mean C.I.:	55.27 to 110.29
TOTAL Adj.Sales Price:	351,230	MEAN:	94	AVG.ABS.DEV:	27.84	95% Mean C.I.:	75.12 to 112.24
TOTAL Assessed Value:	290,746						
AVG. Adj. Sales Price:	19,512	COD:	31.18	MAX Sales Ratio:	175.05		
AVG. Assessed Value:	16,152	PRD:	113.17	MIN Sales Ratio:	35.00		

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## DATE OF SALE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/02 TO 09/30/02	4	86.36	94.77	104.64	25.38	90.57	69.92	136.43	N/A	13,475	14,100
10/01/02 TO 12/31/02	3	91.75	118.44	104.02	31.44	113.85	88.51	175.05	N/A	28,166	29,300
01/01/03 TO 03/31/03	1	145.17	145.17	145.17			145.17	145.17	N/A	1,800	2,613
04/01/03 TO 06/30/03	4	52.37	63.85	46.04	39.48	138.70	35.00	115.68	N/A	33,625	15,479
07/01/03 TO 09/30/03	1	90.08	90.08	90.08			90.08	90.08	N/A	4,000	3,603
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04	3	81.78	101.41	132.33	28.44	76.63	76.33	146.11	N/A	14,260	18,870
04/01/04 TO 06/30/04	2	78.52	78.52	72.94	22.87	107.65	60.56	96.48	N/A	14,875	10,849
-----Study Years-----											
07/01/02 TO 06/30/03	12	90.13	94.58	76.02	35.79	124.41	35.00	175.05	53.37 to 136.43	22,891	17,402
07/01/03 TO 06/30/04	6	85.93	91.89	107.04	22.11	85.85	60.56	146.11	60.56 to 146.11	12,755	13,652
-----Calendar Yrs-----											
01/01/03 TO 12/31/03	6	71.72	81.78	48.56	49.07	168.39	35.00	145.17	35.00 to 145.17	23,383	11,355
-----ALL-----											
	18	89.29	93.68	82.78	31.18	113.17	35.00	175.05	69.92 to 115.68	19,512	16,152

## ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
HALSEY	2	155.74	155.74	150.73	12.40	103.32	136.43	175.05	N/A	20,250	30,523
RURAL	2	75.34	75.34	38.23	53.54	197.08	35.00	115.68	N/A	31,250	11,946
THEDFORD	14	85.14	87.44	82.91	23.99	105.46	51.36	146.11	60.56 to 96.94	17,730	14,700
-----ALL-----											
	18	89.29	93.68	82.78	31.18	113.17	35.00	175.05	69.92 to 115.68	19,512	16,152

## LOCATIONS: URBAN, SUBURBAN &amp; RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	14	90.91	100.18	95.70	29.34	104.68	53.37	175.05	69.92 to 145.17	18,889	18,077
2	1	51.36	51.36	51.36			51.36	51.36	N/A	20,000	10,272
3	3	81.78	77.49	41.02	32.89	188.90	35.00	115.68	N/A	22,260	9,131
-----ALL-----											
	18	89.29	93.68	82.78	31.18	113.17	35.00	175.05	69.92 to 115.68	19,512	16,152

## STATUS: IMPROVED, UNIMPROVED &amp; IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	13	88.51	90.43	82.19	34.34	110.03	35.00	175.05	53.37 to 136.43	25,703	21,125
2	5	91.75	102.14	94.32	22.40	108.29	76.33	145.17	N/A	3,416	3,222
-----ALL-----											
	18	89.29	93.68	82.78	31.18	113.17	35.00	175.05	69.92 to 115.68	19,512	16,152

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	18	<b>MEDIAN:</b>	<b>89</b>	COV:	39.84	95% Median C.I.:	69.92 to 115.68
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TOTAL Adj.Sales Price:	351,230	MEAN:	94	AVG.ABS.DEV:	27.84	95% Mean C.I.:	75.12 to 112.24
TOTAL Assessed Value:	290,746						
AVG. Adj. Sales Price:	19,512	COD:	31.18	MAX Sales Ratio:	175.05		
AVG. Assessed Value:	16,152	PRD:	113.17	MIN Sales Ratio:	35.00		

Printed: 01/17/2005 22:53:11

## PROPERTY TYPE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	18	89.29	93.68	82.78	31.18	113.17	35.00	175.05	69.92 to 115.68	19,512	16,152
06											
07											
____ALL____	18	89.29	93.68	82.78	31.18	113.17	35.00	175.05	69.92 to 115.68	19,512	16,152

## SCHOOL DISTRICT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
05-0071	2	155.74	155.74	150.73	12.40	103.32	136.43	175.05	N/A	20,250	30,523
46-0001	1	96.94	96.94	96.94			96.94	96.94	N/A	5,400	5,235
86-0001											
86-0004	15	81.78	85.19	73.52	28.65	115.88	35.00	146.11	60.56 to 96.48	20,355	14,964
NonValid School											
____ALL____	18	89.29	93.68	82.78	31.18	113.17	35.00	175.05	69.92 to 115.68	19,512	16,152

## YEAR BUILT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	9	81.78	93.84	95.90	31.89	97.85	51.36	146.11	60.56 to 145.17	10,620	10,184
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	2	75.16	75.16	57.47	28.99	130.77	53.37	96.94	N/A	28,700	16,494
1920 TO 1939	3	69.92	65.00	45.35	26.25	143.32	35.00	90.08	N/A	27,333	12,396
1940 TO 1949	1	96.48	96.48	96.48			96.48	96.48	N/A	10,250	9,889
1950 TO 1959											
1960 TO 1969											
1970 TO 1979	2	131.78	131.78	104.63	32.83	125.94	88.51	175.05	N/A	40,250	42,115
1980 TO 1989	1	136.43	136.43	136.43			136.43	136.43	N/A	25,500	34,790
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
____ALL____	18	89.29	93.68	82.78	31.18	113.17	35.00	175.05	69.92 to 115.68	19,512	16,152



## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	18	MEDIAN:	89	COV:	39.84	95% Median C.I.:	69.92 to 115.68
TOTAL Sales Price:	351,230	WGT. MEAN:	83	STD:	37.32	95% Wgt. Mean C.I.:	55.27 to 110.29
TOTAL Adj.Sales Price:	351,230	MEAN:	94	AVG.ABS.DEV:	27.84	95% Mean C.I.:	75.12 to 112.24
TOTAL Assessed Value:	290,746						
AVG. Adj. Sales Price:	19,512	COD:	31.18	MAX Sales Ratio:	175.05		
AVG. Assessed Value:	16,152	PRD:	113.17	MIN Sales Ratio:	35.00		

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## SALE PRICE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	6	90.91	100.13	93.52	19.14	107.07	76.33	145.17	76.33 to 145.17	3,513	3,285
5000 TO 10000	2	86.36	86.36	86.77	12.25	99.53	75.78	96.94	N/A	5,200	4,512
Total \$											
1 TO 9999	8	90.91	96.69	91.29	17.27	105.92	75.78	145.17	75.78 to 145.17	3,935	3,592
10000 TO 29999	6	83.20	98.30	97.56	45.29	100.76	51.36	175.05	51.36 to 175.05	18,041	17,600
30000 TO 59999	2	99.74	99.74	90.04	46.49	110.78	53.37	146.11	N/A	43,000	38,715
60000 TO 99999	2	61.76	61.76	62.93	43.32	98.14	35.00	88.51	N/A	62,750	39,487
ALL											
	18	89.29	93.68	82.78	31.18	113.17	35.00	175.05	69.92 to 115.68	19,512	16,152

## ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	7	90.08	96.65	90.12	18.83	107.25	75.78	145.17	75.78 to 145.17	3,725	3,357
5000 TO 10000	2	96.71	96.71	96.64	0.24	100.07	96.48	96.94	N/A	7,825	7,562
Total \$											
1 TO 9999	9	91.75	96.66	92.56	15.78	104.43	75.78	145.17	76.33 to 115.68	4,636	4,291
10000 TO 29999	6	56.97	74.21	59.45	48.51	124.84	35.00	175.05	35.00 to 175.05	30,750	18,280
30000 TO 59999	3	136.43	123.68	113.95	14.07	108.54	88.51	146.11	N/A	41,666	47,480
ALL											
	18	89.29	93.68	82.78	31.18	113.17	35.00	175.05	69.92 to 115.68	19,512	16,152

## QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	8	79.05	87.30	68.17	26.93	128.06	51.36	145.17	51.36 to 145.17	7,697	5,247
10	1	96.94	96.94	96.94			96.94	96.94	N/A	5,400	5,235
20	6	93.28	102.11	87.09	39.78	117.24	35.00	175.05	35.00 to 175.05	23,541	20,502
30	3	88.51	92.77	84.28	31.28	110.08	53.37	136.43	N/A	47,666	40,172
ALL											
	18	89.29	93.68	82.78	31.18	113.17	35.00	175.05	69.92 to 115.68	19,512	16,152

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	18	<b>MEDIAN:</b>	<b>89</b>	COV:	39.84	95% Median C.I.:	69.92 to 115.68
TOTAL Sales Price:	351,230	WGT. MEAN:	83	STD:	37.32	95% Wgt. Mean C.I.:	55.27 to 110.29
TOTAL Adj.Sales Price:	351,230	MEAN:	94	AVG.ABS.DEV:	27.84	95% Mean C.I.:	75.12 to 112.24
TOTAL Assessed Value:	290,746						
AVG. Adj. Sales Price:	19,512	COD:	31.18	MAX Sales Ratio:	175.05		
AVG. Assessed Value:	16,152	PRD:	113.17	MIN Sales Ratio:	35.00		

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<b>STYLE</b>										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	9	81.78	88.37	70.49	25.20	125.36	51.36	145.17	60.56 to 115.68	7,442	5,246
100	1	175.05	175.05	175.05			175.05	175.05	N/A	15,000	26,257
101	5	90.08	99.23	88.38	35.31	112.27	35.00	146.11	N/A	37,800	33,408
102	2	61.65	61.65	57.63	13.42	106.97	53.37	69.92	N/A	35,000	20,170
104	1	96.48	96.48	96.48			96.48	96.48	N/A	10,250	9,889
____ALL____											
	18	89.29	93.68	82.78	31.18	113.17	35.00	175.05	69.92 to 115.68	19,512	16,152
<b>CONDITION</b>										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	8	79.05	87.30	68.17	26.93	128.06	51.36	145.17	51.36 to 145.17	7,697	5,247
30	10	93.28	98.79	85.88	33.68	115.03	35.00	175.05	53.37 to 146.11	28,965	24,876
____ALL____											
	18	89.29	93.68	82.78	31.18	113.17	35.00	175.05	69.92 to 115.68	19,512	16,152

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

NUMBER of Sales:	2	MEDIAN:	73	COV:	1.33	95% Median C.I.:	N/A
TOTAL Sales Price:	36,000	WGT. MEAN:	72	STD:	0.96	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	36,000	MEAN:	73	AVG.ABS.DEV:	0.68	95% Mean C.I.:	63.88 to 81.16
TOTAL Assessed Value:	25,876						
AVG. Adj. Sales Price:	18,000	COD:	0.94	MAX Sales Ratio:	73.20		
AVG. Assessed Value:	12,938	PRD:	100.89	MIN Sales Ratio:	71.84		

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## DATE OF SALE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----	-----										
07/01/01 TO 09/30/01											
10/01/01 TO 12/31/01											
01/01/02 TO 03/31/02											
04/01/02 TO 06/30/02											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03	1	73.20	73.20	73.20			73.20	73.20	N/A	1,000	732
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04	1	71.84	71.84	71.84			71.84	71.84	N/A	35,000	25,144
04/01/04 TO 06/30/04											
-----Study Years-----											
07/01/01 TO 06/30/02											
07/01/02 TO 06/30/03	1	73.20	73.20	73.20			73.20	73.20	N/A	1,000	732
07/01/03 TO 06/30/04	1	71.84	71.84	71.84			71.84	71.84	N/A	35,000	25,144
-----Calendar Yrs-----											
01/01/02 TO 12/31/02											
01/01/03 TO 12/31/03	1	73.20	73.20	73.20			73.20	73.20	N/A	1,000	732
-----ALL-----											
	2	72.52	72.52	71.88	0.94	100.89	71.84	73.20	N/A	18,000	12,938

## ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
HALSEY	1	71.84	71.84	71.84			71.84	71.84	N/A	35,000	25,144
SENECA	1	73.20	73.20	73.20			73.20	73.20	N/A	1,000	732
-----ALL-----											
	2	72.52	72.52	71.88	0.94	100.89	71.84	73.20	N/A	18,000	12,938

## LOCATIONS: URBAN, SUBURBAN &amp; RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	2	72.52	72.52	71.88	0.94	100.89	71.84	73.20	N/A	18,000	12,938
-----ALL-----											
	2	72.52	72.52	71.88	0.94	100.89	71.84	73.20	N/A	18,000	12,938

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

NUMBER of Sales:	2	<b>MEDIAN:</b>	<b>73</b>	COV:	1.33	95% Median C.I.:	N/A
TOTAL Sales Price:	36,000	WGT. MEAN:	72	STD:	0.96	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	36,000	MEAN:	73	AVG.ABS.DEV:	0.68	95% Mean C.I.:	63.88 to 81.16
TOTAL Assessed Value:	25,876						
AVG. Adj. Sales Price:	18,000	COD:	0.94	MAX Sales Ratio:	73.20		
AVG. Assessed Value:	12,938	PRD:	100.89	MIN Sales Ratio:	71.84		

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**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	2	72.52	72.52	71.88	0.94	100.89	71.84	73.20	N/A	18,000	12,938
-----ALL-----	2	72.52	72.52	71.88	0.94	100.89	71.84	73.20	N/A	18,000	12,938

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
05-0071	1	71.84	71.84	71.84			71.84	71.84	N/A	35,000	25,144
46-0001	1	73.20	73.20	73.20			73.20	73.20	N/A	1,000	732
86-0001											
86-0004											
NonValid School											
-----ALL-----	2	72.52	72.52	71.88	0.94	100.89	71.84	73.20	N/A	18,000	12,938

**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	1	71.84	71.84	71.84			71.84	71.84	N/A	35,000	25,144
Prior TO 1860	1	73.20	73.20	73.20			73.20	73.20	N/A	1,000	732
1860 TO 1899											
1900 TO 1919											
1920 TO 1939											
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979											
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
-----ALL-----	2	72.52	72.52	71.88	0.94	100.89	71.84	73.20	N/A	18,000	12,938

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

NUMBER of Sales:	2	MEDIAN:	73	COV:	1.33	95% Median C.I.:	N/A
TOTAL Sales Price:	36,000	WGT. MEAN:	72	STD:	0.96	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	36,000	MEAN:	73	AVG.ABS.DEV:	0.68	95% Mean C.I.:	63.88 to 81.16
TOTAL Assessed Value:	25,876						
AVG. Adj. Sales Price:	18,000	COD:	0.94	MAX Sales Ratio:	73.20		
AVG. Assessed Value:	12,938	PRD:	100.89	MIN Sales Ratio:	71.84		

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## SALE PRICE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	73.20	73.20	73.20			73.20	73.20	N/A	1,000	732
Total \$											
1 TO 9999	1	73.20	73.20	73.20			73.20	73.20	N/A	1,000	732
30000 TO 59999	1	71.84	71.84	71.84			71.84	71.84	N/A	35,000	25,144
ALL											
	2	72.52	72.52	71.88	0.94	100.89	71.84	73.20	N/A	18,000	12,938

## ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	73.20	73.20	73.20			73.20	73.20	N/A	1,000	732
Total \$											
1 TO 9999	1	73.20	73.20	73.20			73.20	73.20	N/A	1,000	732
10000 TO 29999	1	71.84	71.84	71.84			71.84	71.84	N/A	35,000	25,144
ALL											
	2	72.52	72.52	71.88	0.94	100.89	71.84	73.20	N/A	18,000	12,938

## COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	71.84	71.84	71.84			71.84	71.84	N/A	35,000	25,144
10	1	73.20	73.20	73.20			73.20	73.20	N/A	1,000	732
ALL											
	2	72.52	72.52	71.88	0.94	100.89	71.84	73.20	N/A	18,000	12,938

## OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	71.84	71.84	71.84			71.84	71.84	N/A	35,000	25,144
353	1	73.20	73.20	73.20			73.20	73.20	N/A	1,000	732
ALL											
	2	72.52	72.52	71.88	0.94	100.89	71.84	73.20	N/A	18,000	12,938

## PROPERTY TYPE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	2	72.52	72.52	71.88	0.94	100.89	71.84	73.20	N/A	18,000	12,938
04											
ALL											
	2	72.52	72.52	71.88	0.94	100.89	71.84	73.20	N/A	18,000	12,938

# PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	24	<b>MEDIAN:</b>	<b>65</b>	COV:	22.85	95% Median C.I.:	59.09 to 76.91
(AgLand) TOTAL Sales Price:	5,044,629	WGT. MEAN:	67	STD:	15.97	95% Wgt. Mean C.I.:	58.47 to 74.68
(AgLand) TOTAL Adj.Sales Price:	5,044,629	MEAN:	70	AVG.ABS.DEV:	12.75	95% Mean C.I.:	63.15 to 76.64
(AgLand) TOTAL Assessed Value:	3,358,463						
AVG. Adj. Sales Price:	210,192	COD:	19.57	MAX Sales Ratio:	105.41		
AVG. Assessed Value:	139,935	PRD:	104.99	MIN Sales Ratio:	49.49		

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## DATE OF SALE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/01 TO 09/30/01	1	81.82	81.82	81.82			81.82	81.82	N/A	560,000	458,183
10/01/01 TO 12/31/01	1	96.30	96.30	96.30			96.30	96.30	N/A	5,400	5,200
01/01/02 TO 03/31/02	6	76.89	76.28	76.11	0.81	100.22	73.24	76.92	73.24 to 76.92	88,816	67,600
04/01/02 TO 06/30/02	2	65.15	65.15	65.09	0.29	100.10	64.97	65.34	N/A	378,337	246,249
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03	5	53.05	67.96	66.25	31.54	102.58	49.49	102.61	N/A	316,639	209,778
07/01/03 TO 09/30/03	1	64.75	64.75	64.75			64.75	64.75	N/A	184,000	119,135
10/01/03 TO 12/31/03	8	59.09	63.35	58.28	13.43	108.71	51.75	105.41	51.75 to 105.41	177,807	103,618
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04											
<u>Study Years</u>											
07/01/01 TO 06/30/02	10	76.89	76.61	73.40	6.70	104.38	64.97	96.30	65.34 to 81.82	185,497	136,148
07/01/02 TO 06/30/03	5	53.05	67.96	66.25	31.54	102.58	49.49	102.61	N/A	316,639	209,778
07/01/03 TO 06/30/04	9	59.09	63.50	59.02	13.00	107.60	51.75	105.41	52.00 to 64.75	178,495	105,342
<u>Calendar Yrs</u>											
01/01/02 TO 12/31/02	8	76.87	73.50	69.64	4.43	105.54	64.97	76.92	64.97 to 76.92	161,196	112,262
01/01/03 TO 12/31/03	14	59.09	65.10	62.61	19.20	103.98	49.49	105.41	52.00 to 82.61	227,832	142,641
<u>ALL</u>											
	24	65.15	69.89	66.58	19.57	104.99	49.49	105.41	59.09 to 76.91	210,192	139,935

## GEO CODE / TOWNSHIP #

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1443	3	102.61	93.75	94.89	10.45	98.79	73.24	105.41	N/A	143,800	136,457
1445	2	64.48	64.48	57.57	19.26	112.01	52.06	76.89	N/A	244,100	140,520
1447	1	53.05	53.05	53.05			53.05	53.05	N/A	74,335	39,433
1451	5	59.09	56.20	54.53	6.57	103.05	49.49	60.45	N/A	280,260	152,828
1601	2	58.95	58.95	58.84	0.24	100.18	58.80	59.09	N/A	263,010	154,759
1605	2	73.58	73.58	76.82	11.19	95.78	65.34	81.82	N/A	401,800	308,680
1723	1	64.97	64.97	64.97			64.97	64.97	N/A	513,074	333,320
1727	2	79.76	79.76	81.10	3.57	98.34	76.91	82.61	N/A	181,150	146,916
1885	2	76.88	76.88	76.88	0.05	100.00	76.84	76.92	N/A	53,400	41,054
1887	4	70.82	72.48	67.63	19.92	107.17	52.00	96.30	N/A	84,400	57,083
<u>ALL</u>											
	24	65.15	69.89	66.58	19.57	104.99	49.49	105.41	59.09 to 76.91	210,192	139,935

# PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	24	<b>MEDIAN:</b>	<b>65</b>	COV:	22.85	95% Median C.I.:	59.09 to 76.91
(AgLand) TOTAL Sales Price:	5,044,629	WGT. MEAN:	67	STD:	15.97	95% Wgt. Mean C.I.:	58.47 to 74.68
(AgLand) TOTAL Adj.Sales Price:	5,044,629	MEAN:	70	AVG.ABS.DEV:	12.75	95% Mean C.I.:	63.15 to 76.64
(AgLand) TOTAL Assessed Value:	3,358,463						
AVG. Adj. Sales Price:	210,192	COD:	19.57	MAX Sales Ratio:	105.41		
AVG. Assessed Value:	139,935	PRD:	104.99	MIN Sales Ratio:	49.49		

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## AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0	24	65.15	69.89	66.58	19.57	104.99	49.49	105.41	59.09 to 76.91	210,192	139,935
_____ALL_____											
	24	65.15	69.89	66.58	19.57	104.99	49.49	105.41	59.09 to 76.91	210,192	139,935

## STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	24	65.15	69.89	66.58	19.57	104.99	49.49	105.41	59.09 to 76.91	210,192	139,935
_____ALL_____											
	24	65.15	69.89	66.58	19.57	104.99	49.49	105.41	59.09 to 76.91	210,192	139,935

## SCHOOL DISTRICT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
05-0071	4	76.88	79.14	83.17	13.81	95.16	60.21	102.61	N/A	162,500	135,147
46-0001	4	68.99	66.72	68.72	12.10	97.09	52.00	76.89	N/A	111,550	76,656
86-0001											
86-0004	16	62.71	68.38	63.60	20.58	107.51	49.49	105.41	53.05 to 81.82	246,776	156,953
NonValid School											
_____ALL_____											
	24	65.15	69.89	66.58	19.57	104.99	49.49	105.41	59.09 to 76.91	210,192	139,935

## ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
30.01 TO 50.00	1	96.30	96.30	96.30			96.30	96.30	N/A	5,400	5,200
50.01 TO 100.00	1	105.41	105.41	105.41			105.41	105.41	N/A	7,400	7,800
100.01 TO 180.00	1	52.00	52.00	52.00			52.00	52.00	N/A	40,000	20,800
180.01 TO 330.00	5	59.09	65.00	63.60	14.09	102.20	53.05	76.92	N/A	64,387	40,948
330.01 TO 650.00	4	76.89	75.98	75.92	1.19	100.09	73.24	76.91	N/A	106,525	80,873
650.01 +	12	62.60	66.24	65.89	17.22	100.52	49.49	102.61	52.06 to 81.82	353,649	233,035
_____ALL_____											
	24	65.15	69.89	66.58	19.57	104.99	49.49	105.41	59.09 to 76.91	210,192	139,935

## MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	24	65.15	69.89	66.58	19.57	104.99	49.49	105.41	59.09 to 76.91	210,192	139,935
_____ALL_____											
	24	65.15	69.89	66.58	19.57	104.99	49.49	105.41	59.09 to 76.91	210,192	139,935

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	24	<b>MEDIAN:</b>	<b>65</b>	COV:	22.85	95% Median C.I.:	59.09 to 76.91
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(AgLand) TOTAL Adj.Sales Price:	5,044,629	MEAN:	70	AVG.ABS.DEV:	12.75	95% Mean C.I.:	63.15 to 76.64
(AgLand) TOTAL Assessed Value:	3,358,463						
AVG. Adj. Sales Price:	210,192	COD:	19.57	MAX Sales Ratio:	105.41		
AVG. Assessed Value:	139,935	PRD:	104.99	MIN Sales Ratio:	49.49		

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**MAJORITY LAND USE > 80%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	24	65.15	69.89	66.58	19.57	104.99	49.49	105.41	59.09 to 76.91	210,192	139,935
_____ALL_____											
	24	65.15	69.89	66.58	19.57	104.99	49.49	105.41	59.09 to 76.91	210,192	139,935

**MAJORITY LAND USE > 50%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	24	65.15	69.89	66.58	19.57	104.99	49.49	105.41	59.09 to 76.91	210,192	139,935
_____ALL_____											
	24	65.15	69.89	66.58	19.57	104.99	49.49	105.41	59.09 to 76.91	210,192	139,935

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Low \$_____											
5000 TO 10000	2	100.85	100.85	101.56	4.52	99.30	96.30	105.41	N/A	6,400	6,500
_____Total \$_____											
1 TO 9999	2	100.85	100.85	101.56	4.52	99.30	96.30	105.41	N/A	6,400	6,500
30000 TO 59999	3	76.84	68.59	70.10	10.81	97.84	52.00	76.92	N/A	48,933	34,303
60000 TO 99999	4	59.09	62.03	63.13	10.10	98.26	53.05	76.91	N/A	77,708	49,059
100000 TO 149999	3	76.89	75.68	75.63	1.59	100.06	73.24	76.89	N/A	110,133	83,297
150000 TO 249999	4	62.48	60.51	60.27	7.26	100.40	51.75	65.34	N/A	225,200	135,728
250000 TO 499999	5	60.45	71.31	69.20	24.60	103.04	52.06	102.61	N/A	343,532	237,740
500000 +	3	64.97	65.42	65.51	16.59	99.86	49.49	81.82	N/A	541,778	354,938
_____ALL_____											
	24	65.15	69.89	66.58	19.57	104.99	49.49	105.41	59.09 to 76.91	210,192	139,935

**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Low \$_____											
5000 TO 10000	2	100.85	100.85	101.56	4.52	99.30	96.30	105.41	N/A	6,400	6,500
_____Total \$_____											
1 TO 9999	2	100.85	100.85	101.56	4.52	99.30	96.30	105.41	N/A	6,400	6,500
10000 TO 29999	1	52.00	52.00	52.00			52.00	52.00	N/A	40,000	20,800
30000 TO 59999	5	59.09	65.00	63.60	14.09	102.20	53.05	76.92	N/A	64,387	40,948
60000 TO 99999	4	76.89	75.98	75.92	1.19	100.09	73.24	76.91	N/A	106,525	80,873
100000 TO 149999	3	60.21	58.90	58.39	7.20	100.88	51.75	64.75	N/A	219,066	127,911
150000 TO 249999	4	62.90	65.12	63.72	14.09	102.19	52.06	82.61	N/A	298,910	190,469
250000 TO 499999	5	64.97	71.54	69.04	23.44	103.61	49.49	102.61	N/A	478,190	330,162
_____ALL_____											
	24	65.15	69.89	66.58	19.57	104.99	49.49	105.41	59.09 to 76.91	210,192	139,935



## **Assessment Actions Report Thomas County**

### **Residential**

The assessor reported in her 2004 Plan of Assessment that new values would be implemented for 2005 in the Villages of Thedford, Seneca and Halsey; however this was not completed for 2005. This project which would implement new costing and current depreciation has been ongoing for several years. There was no county-wide action taken in the residential class of property for 2005, according to the assessor. There was a ten percent increase given to the land and improvements in the Village of Thedford. Pick-up work was timely completed for rural, suburban and urban properties.

### **Commercial**

After additional review of the two qualified sales in the county, the assessor determined that there will be no change to commercial values for 2005. Pick-up work was completed for the commercial class of property.

### **Agricultural**

As determined by the county assessor, land valuation increased in three grassland valuation groups including 3G1; 3G; 4G1 and 4G and waste value was increased from ten dollars per acre to fifteen dollars per acre. Farm-sites were also increased to equal the value determined for 4G. Pick-up work was completed for the agricultural improvements.

### **Other**

The assessor states that she continues to do her physical on-site review of the sales in Thomas County. Verification is generally done by telephone or personal contact, questionnaires are sometimes sent to buyer or seller.

Agricultural sales are mapped for the public's review.

<b>Total Real Property Value</b> (Sum 17,25,&30)	Records	1,628	Value	70,753,790	<b>Total Growth</b> (Sum 17,25,&41)	712,938
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## Schedule I: Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>1. Res UnImp Land</b>	89	109,020	24	13,348	9	14,143	122	136,511	
<b>2. Res Improv Land</b>	235	455,466	18	45,179	29	90,415	282	591,060	
<b>3. Res Improvmnts</b>	243	4,391,018	21	394,902	30	947,904	294	5,733,824	
<b>4. Res Total (Records - sum lines 1 &amp; 3; Value - sum lines 1 through 3)</b>							<b>416</b>	<b>6,461,395</b>	<b>91,338</b>
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>5. Com UnImp Land</b>	7	4,621	4	4,301	3	86,630	14	95,552	
<b>6. Com Improv Land</b>	35	67,738	5	11,768	7	21,079	47	100,585	
<b>7. Com Improvmnts</b>	35	721,315	6	401,553	7	1,542,030	48	2,664,898	
<b>8. Com Total (Records - sum lines 5 &amp; 7; Value - sum lines 5 through 7)</b>							<b>62</b>	<b>2,861,035</b>	<b>581,022</b>
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>9. Ind UnImp Land</b>	0	0	0	0	0	0	0	0	
<b>10. Ind Improv Land</b>	0	0	1	3,064	0	0	1	3,064	
<b>11. Ind Improvmnts</b>	0	0	1	192,880	0	0	1	192,880	
<b>12. Ind Total (Records - sum lines 9 &amp; 11; Value - sum lines 9 through 10)</b>							<b>1</b>	<b>195,944</b>	<b>0</b>
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>13. Rec UnImp Land</b>	0	0	0	0	0	0	0	0	
<b>14. Rec Improv Land</b>	0	0	0	0	0	0	0	0	
<b>15. Rec Improvmnts</b>	0	0	0	0	0	0	0	0	
<b>16. Rec Total (Records - sum lines 13 &amp; 15; Value - sum lines 13 through 16)</b>							<b>0</b>	<b>0</b>	<b>0</b>
<b>17. Total Taxable</b>							<b>479</b>	<b>9,518,374</b>	<b>672,360</b>

**County 86 - Thomas**

**2005 County Abstract of Assessment for Real Property, Form 45**

**Schedule II: Tax Increment Financing (TIF)**

	Records	Urban Value Base	Value Excess	Records	SubUrban Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				0	0	0

**Schedule III: Mineral Interest Records**

Schedule III: Mineral Interest Records	Urban		SubUrban		Rural	
	Records	Value	Records	Value	Records	Value
23. Mineral Interest-Producing	0	0	0	0	0	0
24. Mineral Interest-Non-Producing	0	0	1	2	31	1,518
	Total		Growth			
	Records	Value				
23. Mineral Interest-Producing	0	0	0			
24. Mineral Interest-Non-Producing	32	1,520	0			
25. Mineral Interest Total	32	1,520	0			

**Schedule IV: Exempt Records: Non-Agricultural**

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	5	0	3	8

**Schedule V: Agricultural Records**

	Urban Records	Value	SubUrban Records	Value	Rural Records	Value	Total Records	Value
27. Ag-Vacant Land	0	0	1	1,223	985	50,037,314	986	50,038,537
28. Ag-Improved Land	0	0	1	7,818	125	6,913,088	126	6,920,906
29. Ag-Improvements	0	0	1	71,753	130	4,202,700	131	4,274,453
30. Ag-Total Taxable							1,117	61,233,896

County 86 - Thomas

2005 County Abstract of Assessment for Real Property, Form 45

Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0
32. HomeSite Improv Land	0	0.000	0	1	1.000	2,782
33. HomeSite Improvements	0		0	1		55,683

35. FarmSite UnImp Land	0	0.000	0	0	0.000	0
36. FarmSite Impr Land	0	0.000	0	0	0.000	0
37. FarmSite Improv	0		0	2		16,070

39. Road & Ditches		0.000			0.000	
40. Other-Non Ag Use		0.000	0		0.000	0

	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	3	3.000	8,346	3	3.000	8,346	
32. HomeSite Improv Land	106	117.000	325,494	107	118.000	328,276	
33. HomeSite Improvements	119		3,156,862	120		3,212,545	40,578
34. HomeSite Total				123	121.000	3,549,167	
35. FarmSite UnImp Land	2	17.000	2,550	2	17.000	2,550	
36. FarmSite Impr Land	92	185.000	38,096	92	185.000	38,096	
37. FarmSite Improv	1,115		1,045,838	1,117		1,061,908	0
38. FarmSite Total				1,119	202.000	1,102,554	
39. Road & Ditches		28.800			28.800		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				1,242	351.800	4,651,721	40,578

Schedule VII: Agricultural Records:

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0

Schedule VIII: Agricultural Records:

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0
	Records	Rural Acres	Value	Records	Total Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0

## County 86 - Thomas

## 2005 County Abstract of Assessment for Real Property, Form 45

## Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	0.000	0	0.000	0
47. 2A1	0.000	0	0.000	0	241.700	130,518	241.700	130,518
48. 2A	0.000	0	0.000	0	338.600	181,151	338.600	181,151
49. 3A1	0.000	0	0.000	0	0.000	0	0.000	0
50. 3A	0.000	0	0.000	0	1,291.940	490,937	1,291.940	490,937
51. 4A1	0.000	0	0.000	0	0.000	0	0.000	0
52. 4A	0.000	0	0.000	0	1,177.160	235,432	1,177.160	235,432
53. Total	0.000	0	0.000	0	3,049.400	1,038,038	3,049.400	1,038,038
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	0.000	0	0.000	0
56. 2D1	0.000	0	0.000	0	0.000	0	0.000	0
57. 2D	0.000	0	0.000	0	0.000	0	0.000	0
58. 3D1	0.000	0	0.000	0	0.000	0	0.000	0
59. 3D	0.000	0	0.000	0	0.000	0	0.000	0
60. 4D1	0.000	0	0.000	0	0.000	0	0.000	0
61. 4D	0.000	0	0.000	0	0.000	0	0.000	0
62. Total	0.000	0	0.000	0	0.000	0	0.000	0
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	0.000	0	0.000	0
65. 2G1	0.000	0	0.000	0	647.060	132,647	647.060	132,647
66. 2G	0.000	0	12.260	2,268	476.100	88,079	488.360	90,347
67. 3G1	0.000	0	0.000	0	0.000	0	0.000	0
68. 3G	0.000	0	4.000	620	9,384.240	1,454,560	9,388.240	1,455,180
69. 4G1	0.000	0	18.570	2,786	1,859.620	278,946	1,878.190	281,732
70. 4G	0.000	0	3.000	450	357,016.290	53,552,521	357,019.290	53,552,971
71. Total	0.000	0	37.830	6,124	369,383.310	55,506,753	369,421.140	55,512,877
72. Waste	0.000	0	9.000	135	2,075.000	31,125	2,084.000	31,260
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		1.920		1.920	
75. Total	0.000	0	46.830	6,259	374,507.710	56,575,916	374,554.540	56,582,175

## Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76.Irrigated</b>	0.000	0	0.000	0	3,049.400	1,038,038	3,049.400	1,038,038
<b>77.Dry Land</b>	0.000	0	0.000	0	0.000	0	0.000	0
<b>78.Grass</b>	0.000	0	37.830	6,124	369,383.310	55,506,753	369,421.140	55,512,877
<b>79.Waste</b>	0.000	0	9.000	135	2,075.000	31,125	2,084.000	31,260
<b>80.Other</b>	0.000	0	0.000	0	0.000	0	0.000	0
<b>81.Exempt</b>	0.000	0	0.000	0	1.920	0	1.920	0
<b>82.Total</b>	0.000	0	46.830	6,259	374,507.710	56,575,916	<b>374,554.540</b>	<b>56,582,175</b>

# 2005 Agricultural Land Detail

## County 86 - Thomas

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	0.000	0.00%	0	0.00%	0.000
2A1	241.700	7.93%	130,518	12.57%	540.000
2A	338.600	11.10%	181,151	17.45%	535.000
3A1	0.000	0.00%	0	0.00%	0.000
3A	1,291.940	42.37%	490,937	47.29%	379.999
4A1	0.000	0.00%	0	0.00%	0.000
4A	1,177.160	38.60%	235,432	22.68%	200.000
Irrigated Total	3,049.400	100.00%	1,038,038	100.00%	340.407

### Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	0.000	0.00%	0	0.00%	0.000
2D1	0.000	0.00%	0	0.00%	0.000
2D	0.000	0.00%	0	0.00%	0.000
3D1	0.000	0.00%	0	0.00%	0.000
3D	0.000	0.00%	0	0.00%	0.000
4D1	0.000	0.00%	0	0.00%	0.000
4D	0.000	0.00%	0	0.00%	0.000
Dry Total	0.000	0.00%	0	0.00%	0.000

### Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	0.000	0.00%	0	0.00%	0.000
2G1	647.060	0.18%	132,647	0.24%	204.999
2G	488.360	0.13%	90,347	0.16%	185.000
3G1	0.000	0.00%	0	0.00%	0.000
3G	9,388.240	2.54%	1,455,180	2.62%	155.000
4G1	1,878.190	0.51%	281,732	0.51%	150.001
4G	357,019.290	96.64%	53,552,971	96.47%	150.000
Grass Total	369,421.140	100.00%	55,512,877	100.00%	150.269

Irrigated Total	3,049.400	0.81%	1,038,038	1.83%	340.407
Dry Total	0.000	0.00%	0	0.00%	0.000
Grass Total	369,421.140	98.63%	55,512,877	98.11%	150.269
Waste	2,084.000	0.56%	31,260	0.06%	15.000
Other	0.000	0.00%	0	0.00%	0.000
Exempt	1.920	0.00%			
Market Area Total	374,554.540	100.00%	56,582,175	100.00%	151.065

### As Related to the County as a Whole

Irrigated Total	3,049.400	100.00%	1,038,038	100.00%	
Dry Total	0.000	0.00%	0	0.00%	
Grass Total	369,421.140	100.00%	55,512,877	100.00%	
Waste	2,084.000	100.00%	31,260	100.00%	
Other	0.000	0.00%	0	0.00%	
Exempt	1.920	100.00%			
Market Area Total	374,554.540	100.00%	56,582,175	100.00%	

# 2005 Agricultural Land Detail

## County 86 - Thomas

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	0.000	0	3,049.400	1,038,038
Dry	0.000	0	0.000	0	0.000	0
Grass	0.000	0	37.830	6,124	369,383.310	55,506,753
Waste	0.000	0	9.000	135	2,075.000	31,125
Other	0.000	0	0.000	0	0.000	0
Exempt	0.000	0	0.000	0	1.920	0
Total	0.000	0	46.830	6,259	374,507.710	56,575,916

AgLand	Total		Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
	Acres	Value					
Irrigated	3,049.400	1,038,038	3,049.400	0.81%	1,038,038	1.83%	340.407
Dry	0.000	0	0.000	0.00%	0	0.00%	0.000
Grass	369,421.140	55,512,877	369,421.140	98.63%	55,512,877	98.11%	150.269
Waste	2,084.000	31,260	2,084.000	0.56%	31,260	0.06%	15.000
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	1.920	0	1.920	0.00%	0	0.00%	0.000
Total	374,554.540	56,582,175	374,554.540	100.00%	56,582,175	100.00%	151.065

\* Department of Property Assessment & Taxation Calculates



## 2005 County Abstract of Assessment for Real Property, Survey

86 Thomas

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### Staffing and Funding Information

<b>Deputy(ies) on staff</b>	0	<b>Adopted Budget</b>	28800
<b>Appraiser(s) on staff</b>	0	<b>Requested Budget</b>	28800
<b>Other full-time employees</b>	0	<b>Appraisal</b>	7000
<b>Other part-time employees</b>	0	<b>Education/Workshop</b>	1000
<b>Shared employees</b>	0	<b>County Reappraisal Budget</b>	0
		<b>Other</b>	20800

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### Residential Appraisal Information

	<b>Residential Urban</b>	<b>Residential Suburban</b>	<b>Residential Rural</b>	<b>Residential Ag</b>
<b>Data Collection by Whom</b>	Assessor	Assessor	Assessor	Assessor
<b>Valuation by Whom</b>	Assessor	Assessor	Assessor	Assessor
<b>Reappraisal Date</b>	2004	2004	1981	1981
<b>Pickup Work by Whom</b>	Assessor	Assessor	Assessor	Assessor
<b>Marshall Date</b>	2004	2004	2004	2004
<b>Depreciation Date</b>				
<b>Market Date</b>	2004	2004	2004	2004
<b># of Market Areas</b>	0	0	0	0

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### Commercial, Industrial and Agricultural Appraisal Information

	<b>Commercial</b>	<b>Industrial</b>	<b>Agricultural</b>
<b>Data Collection by Whom</b>	Assessor	Assessor	Assessor
<b>Valuation by Whom</b>	Assessor	Assessor	Assessor
<b>Reappraisal Date</b>	1981	1981	1981
<b>Pickup Work by Whom</b>	Assessor	Assessor	Assessor
<b>Marshall Date</b>	2004	2004	2004
<b>Depreciation Date</b>			
<b>Market Date</b>			
<b>Income Date</b>			
<b># of Market Area</b>	0	0	0
<b>Record Maintenance</b>			Assessor
<b>Soil Survey Date</b>			2004
<b>Land Use Date</b>			2004
<b>Who Completed Land Use</b>			Assessor
<b>Last Inspected</b>			

## 2005 County Abstract of Assessment for Real Property, Survey

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### Computer and Automation Information

<b>CAMA software used (if applicable)</b>	TerraScan
<b>Administration software used (if applicable)</b>	N/A
<b>GIS software used (if applicable)</b>	N/A
<b>Personal Property software</b>	TerraScan

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### Annual Maintenance Information

	<b># of Permits</b>	<b># of Information Statements</b>	<b>Other</b>
<b>Residential</b>	0	0	0
<b>Commercial</b>	0	0	0
<b>Industrial</b>	0	0	0
<b>Agricultural</b>	0	0	0

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### Mapping Information

<b>Cadastral Date</b>	UNKN
<b>Cadastral Book Maintenance</b>	Assessor
<b>CityZone</b>	
<b>Zoning Date</b>	
<b>Cities with Zoning:</b>	

## 2005 County Abstract of Assessment for Real Property, Survey

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### Contracted Services: Administrative Services

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Name of Contractor/Vendor	Cost	Expiration Date of Contract
Other	0	12:00:00 AM

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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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### Appraisal Services

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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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## **2005 County Abstract of Assessment for Real Property, Survey**

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### **Assessor Comments**

The person with L.H. is the assessor, LaDonna Haake.

# **PLAN OF ASSESSMENT FOR THOMAS COUNTY, NEBRASKA**

I, LaDonna J Haake, Thomas County Assessor, submit a Five Year Plan of Assessment to the Thomas County Board of Equalization and the Department of Property Assessment and Taxation, as required by law, section 77-1311, as amended by 2001 Neb. Laws LB 170, Section 5.

I am an ex-officio officer and hold a current Assessor Certification. My office consists of a part-time employee and myself.

## **5 Year Appraisal Plan**

### **2005**

#### **Residential**

There will be new valuations implemented for the Villages of Thedford, Seneca, and Halsey. At this time permitting new records will be done for each parcel. Data verification of all properties has been and rechecked. A physical inspection was done in the summer of 2004. Time permitting small acreages will also be revalued. Sales review and pick-up work will also be completed.

#### **Commercial**

There will only be appraisal maintenance for the commercial properties in 2005. Sales review and pick up work will also be completed. Sales review will be conducted to see if an adjustment will be needed to stay in compliance with the law.

#### **Agricultural**

A market analysis of agricultural sales will be done. This will consist of all classification of lands being analyzed to determine if the current valuations are supported by the current sales. If not adjustments will be done to comply with statistical measures. Sales review and pick-up work will be completed in the agricultural properties.

### **2006**

#### **Residential**

Begin reviewing rural residents and valuations changes done if deemed necessary. This will include physical inspection and updating of the information on the various cards along with new pictures time allowing. Sales review and pick-up work will be completed. Sales review will be conducted to see if an adjustment will be needed in the village residential properties to stay in compliance with the law.

#### **Commercial**

The county is considering contracting within appraiser to reappraise the commercial properties in Thomas County. A sales review will be conducted to deem if the reappraisal is necessary. Sales review and pick-up work will be conducted to see if an adjustment will be needed to stay in compliance with the law in the commercial properties.

#### **Agricultural**

A market analysis of the agricultural sales by land classifications will be conducted to determine if any adjustments need to be made to comply with the statistical measures. Sales review and pick-up work will be conducted to see if an adjustment will be needed to stay in compliance with the law in agricultural properties. As stated rural residents will be reviewed and valuations changes done if deemed necessary.

### **2007**

#### **Residential**

Rural residences review will be completed if possible and new valuations implemented where necessary. This will include a physical inspection of the rural residents along with reviewing all information on the cards, new picture and new jackets. A sales review will be conducted and to deem if and adjustment will be needed in the residential properties. Sales review and pick-up work will be completed for the residential properties.

#### **Commercial**

The county, time allowing, will conduct the reappraisal for commercial if indicated necessary by the study in 2006. Time allowing, this will include a physical inspections, review of parcel cards, new pictures and new jackets. Sales review and pickup work will be complete for the commercial properties. Sales will also be studied to see if any adjustment needs to be done to stay in compliance with statistical measures requires by law.

#### **Agricultural**

The rural residential will be completed time allowing, and new valuations implemented where necessary. This includes physical inspection, reviewing of the parcel cards, new pictures and new jackets. A Market analysis of agricultural sales by the land classifications will be conducted to determine any possible adjustments to comply with statistical measures. If possible, time allowing, land usage will be studied.

### **2008**

#### **Residential**

Rural residential review and valuation will be completed time allowing if not completed the prior. Changes in valuation will be made if deemed necessary. A sales review and pickup work will be done and adjustments made. A study of the sales will be done to determine if any adjustment are needed to comply with the statistical measures set by law. Sales review and pick-up work will be conducted and completed in the residential properties.

#### **Commercial**

The reappraisal implemented in the prior year will be reviewed and adjustments made where require complying with statistical measure requires by law. Sales review and pickup work will be completed in the commercial

### **Agricultural**

A market analysis will be made of the agricultural sales by land classifications to deem if any adjustments are needed to comply with statistical measures required by law. Sales and pickup work will also be completed for the agricultural properties.

2009

### **Residential**

A review and study will be done in the Seneca village time permitting a re-appraisal will be conducted. This will include physical inspections, remeasuring, and verification information on the property record card, new property record cards, new pictures and new jackets. Sales review and pickup work will be completed in the residential properties. Sales study will be conducted to determine if any adjustments will be necessary to comply with statistical measures as required by law.

### **Commercial**

There will only be appraisal maintance for the 2009 year since the re appraisal was implemented the prior year. Adjustment may be required to comply with the statistical measures set by the law. Sales review and pickup work will be conducted and completed in the commercial

### **Agricultural**

A market analysis of all sales by land classifications will be conducted to deem if any possible adjustments are needed to comply with statistical measures. Sales review and pickup work will also be completed for agricultural properties. Time permitting a land use study will start.

All projects beginnings and endings will be done as time permits. With the various offices the time lines often conflict and cause some adjustments of your plans

LaDonna J Haake  
Thomas County Assessor

State of Nebraska  
Department of Property Assessment and Taxation

**2004 Progress Report for  
Thomas County**

**Introduction**

State law establishes the framework within which the assessor must operate. A real property assessment system requires that an operation or procedure be done completely and in a uniform manner each time it is completed. Accurate and efficient assessment practices represent prudent expenditure of tax monies, establish taxpayer confidence in local government, and enable the local government to serve its citizens more effectively.

**Plan of Assessment**

Pursuant to Neb. Rev. Stat. Section 77-1311(8), (R. S. Supp., 2003), the assessor shall submit a Plan of Assessment to the county board of equalization and the Department of Property Assessment and Taxation, hereinafter referred to as the Department, on or before September 1, 2001, and every five years thereafter. The assessor shall update the plan each year between the adoptions of each five-year plan. The plan and any update shall examine the level, quality, and uniformity of assessment in the county and may be derived from the Progress Report developed by the Department and presented to the assessor on or before July 31 each year.

**Purpose of the Department's 2004 Progress Report**

The Department's Progress Report shall be based on reports and statistics developed by class and subclass of real property. The intent of the Progress Report is to provide a review of the assessor's actions for residential, commercial and agricultural property classes, and how these actions affect the overall level, quality, and uniformity of assessment of the three classes and the various subclasses.

For 2004, the Progress Report will contain two elements offering assistance in the measurement of assessment practices. The first element to be developed is a section on Standards; this portion of the report will consist of a set of minimum acceptable standards against which the assessment practices of a county will be measured. The second element will consist of topic(s) that have been chosen as data gathering subjects this year, which will be used to develop standards for measurement in future years.

The Progress Report offers guidance to the assessor in the preparation and update of their 2004 Five-Year Plan. In addition, the Progress Report will offer suggestions to the assessor to assist in the planning of cyclical inspection, review and appraisal processes. Using the 2003 Five-Year Plan and statistical analysis as a guide, the Progress Report may be used by the assessor to



extend the assessor's plan over its five year projection to indicate classes and subclasses that are in need of attention or have been omitted from the previous planning process and make recommendations accordingly.

## **Standards**

### **I. Sales Review Standards**

The Sales Review Standards were prepared to outline the minimum acceptable effort of sale review. The purpose of sale review is to make a qualification determination about the usability of each sale for measurement purposes. More intensive review procedures for use in the assessment and appraisal process are encouraged, but not required in this standard. This process should also be systematically extended to all classes to support the qualification decision that the assessor must make for each sale. This process must be verifiable by written documentation supplied by the assessor.

There are four standards for the sales review standard:

*Standard One (1): All sales shall be deemed to be arm's length transactions unless through the verification process the sale is found to be a non-arm's length transaction. (77.1327(2))*

*Standard Two (2): All sales involving personal property (tangible and/or intangible) and outliers (those exhibiting a fifty-percent point deviation from the top end of the acceptable range for residential and commercial properties, and those exhibiting a forty-percent point deviation from the top end of the acceptable range for agricultural unimproved) must be verified with a primary party to the sale or knowledgeable third party. The verification may be accomplished by telephone, in person, or questionnaire.*

*Standard Three (3): Regardless of what interview (or verification) method is used, there shall be an established or uniform set of questions used for each interview and the responses must be recorded in written form and maintained in a readily accessible manner.*

*Standard Four (4): Only adjustments for personal property and intangible personal property (goodwill, going-concern value, etc.) that are verified with one of the primary parties to the sale or a knowledgeable third party should be made by the assessor, with the following consideration, "If the stated value of personal property is more than 5 percent of the total sale price for residential property or more than 25 percent for commercial property, the sale should be excluded unless the sales sample is small and there is strong evidence to support the value estimate of the personal property." [The International Association of Assessing Officers, Standard on Ratio Studies, 1999.] IAAO does not address personal property adjustments in the agricultural class; therefore it is the opinion of the Department that adjustments to agricultural land sales shall be considered in the same manner as the commercial class of property.*

## **Findings of Sales Review Standards**

*Standard One (1)* – Thomas County considers all sales to be arm's-length unless through the verification process they prove to the contrary.

*Standard Two (2)* – The assessor uses her personal knowledge and verification with buyer or seller to verify sales that appear to be arm's-length. The county will verify by a questionnaire, telephone and personal contact. There are very few sales in Thomas County involving personal property, but these sales as well as outliers will be reviewed. The decision to qualify or disqualify a sale is not based on personal property involved or a certain ratio.

*Standard Three (3)* – The assessor demonstrated via a questionnaire the uniform set of questions that are used. The questionnaires are kept in a separate file folder. The assessor also documents information on the supplemental worksheet that is attached to the Real Estate Transfer Statement, Form 521.

*Standard Four (4)* – The assessor primarily relies upon the adjustment that appears on the transfer statement unless further evidence proves to the contrary. Adjustments to other sales are rare and would depend on the information gathered in the review process.

## **Conclusion**

It appears Thomas County meets the standards set out for the sales review process. During the interview for the Progress Report the assessor provided a copy of the questionnaire that is utilized. The assessor also offered a file folder with completed questionnaires but did state that not everyone will answer back.

## **II. Property Record Keeping Standards**

Pursuant to REG-10-001.10 property record file shall mean a file that contains the property record card, worksheets, supplemental data, and transfer information. All portions of the property record file shall be interrelated through codes and references, which shall be recorded on the property record card. This may be in the form of an electronic file that can be printed on demand. The Department does not recommend a particular style for a property record file. REG-10-004 requires that every assessor shall prepare and maintain a property record file which shall include a property record card, for each parcel of real property including improvements on leased land and exempt properties, in the county.

Therefore, for the property record keeping review there are three standards:

*Standard One (1): Each property record card shall contain an area for the name and address of the current owner. There shall also be an area for the documentation of ownership changes and the noting of splits or additions to the original parcel during the*

*past five years. 10-004.01A (3), 10-004.01A (2), and 10-004.01A (11). For the ability to locate a parcel of real property it shall be required that the legal description, situs of the property, and cadastral map or GIS reference number be a part of the record card. 10-004.01A (1), 10-004.01A (4), and 10-004.01A (5). The current property classification code shall be a part of the record card. 10-004.01A (6). The record card shall show tax district information as determined by the county 10-004.01A (7). Current year and one or more prior years history of the final assessed value of land and improvements. 10-004.01A (8).*

*Standard Two (2): The property record file shall contain a picture of the major improvement on the improved parcels. 10-004.01B (1). A sketch of the improvement or main structures if applicable. 10-004.01B (2). A ground plan sketch or aerial photograph if there are multiple improvements in addition to the main structures if applicable. 10-004.01B (3). School district codes as prescribed by the Department of Property Assessment and Taxation. 10-004.01B (4). Four or more prior year's history of the final assessed value of land and improvements. Also a complete history of each incremental adjustment or change made within an assessment year to the assessed value of the parcel recorded in the file, including the nature of the change and an indication of assessment body or official ordering the change. 10-004.01B (5). Other codes created by the assessor that are relevant to the specific parcel, such as coded expressions for the legal description, account numbers or other identifiers. 10-004.01B (6). All information or reference to all records or working papers relevant to the valuation of the property. Examples are, but not limited to; the relevant cost tables, depreciation tables, land valuation tables, income analysis, and sales comparison analysis.*

*Standard Three (3): The three approaches to value are cost, income and sales comparison. The Cost Approach is the approach to value which is based upon the principle of substitution that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility as the subject property. (50-001.13). The Income Approach shall mean the approach to value which converts anticipated benefits to be derived from the ownership of property into a value estimate (50-001.15). The Sales Comparison Approach shall mean a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised. (50-001.16). The Assessor shall make the final estimation of value, depending on one or more approaches to value, on each parcel of real property. The property record file shall contain a correlation section that summarizes the results of each approach to value that has been completed for the parcel. Also there shall be a narrative statement that provides an explanation of the correlation process and the final estimate of value. 10-004.01B (7). This final value estimate shall be consistent with the value reported on the property record card and notice of valuation change.*

### **Findings of Property Record Keeping Standards**

*Standard One (1) – The county utilizes both the electronic property record card and the hard copy property record card. The electronic card will contain all the elements of*

Standard One with the exception of the situs for rural properties, the county does not currently have a 911 addressing system. The hard card will contain all the elements with the exclusion of the address of the owner and situs of the property.

*Standard Two (2)* – There are certain elements within the hard file that have not yet been put into the electronic file. These are a picture of the major improvement, sketch of improvement or main structures and a ground plan sketch. There is also no information within the appraisal file for the commercial properties. The hard file will contain a complete history of each incremental adjustment or change made within an assessment year and an indication of the governing body or official ordering the change. Neither file, electronic or hard, contains a reference to the costing tables, depreciation tables or land tables.

*Standard Three (3)* – The cost approach is used to value improvements within the county. A reconciliation of the final estimate of value has not been included in the file.

### **Conclusion**

The county has not fully met the expectations of Standards Two and Three. The electronic card/file cannot be fully utilized lacking photos and sketches and no appraisal data for the commercial properties. They continue to maintain their hard copy card/file, but both the electronic and hard files lack a reference to costing tables, depreciation analysis, land summary tables and a reconciliation of the method used to arrive at an estimate of value. It is recommended that within the five-year plan of assessment that a more detailed and specific plan for getting all information entered into the Terra Scan System be included, along with projected appraisal work, to be completed in a realistic and attainable time frame.

### **III. Five Year Plan of Assessment Standards**

There are several key elements that must be present for the Five-Year Plan to accomplish its intended purpose. When the Department reviews the county's present plan, they will direct their suggestions toward whether the plan utilizes the statistical sections of the most current and prior Reports and Opinions to suggest priority actions to the assessor.

Since one of the most basic purposes of the Five-Year Plan is to assure that over a five year time frame that each parcel of real property in the county has been inspected, it is imperative that the plan describe a systematic and repeatable process that will take place in a five year or shorter cycle.

All classes or subclasses or parts of classes or subclasses should be covered in the plan.

For the purpose of this report, the definitions of the following terms found in REG-50-001 are applicable. Appraisal, reappraisal and mass appraisal, (paragraph 001.02), appraisal process, (paragraph 001.03), appraisal update, (paragraph 001.05), appraisal maintenance or

pick-up work, (paragraph 001.06), appraisal or assessed value adjustment, (paragraph 001.22) and other terms defined or used in the Assessment Process Regulations as necessary.

The details of each assessment process should be described within a written procedures manual. An example that should be contained in a county procedures manual is the Steps in a Revaluation that was drawn from the textbook, Mass Appraisal of Real Property, International Association of Assessing Officers, 1999.

### **Steps in a Revaluation**

1. Performance Analysis – ratio study
2. Revaluation Decision
3. Analysis of Available resources
  - Staff
  - Data processing support
  - Existing system and procedures
  - Budget
4. Planning and organization
  - Objectives
  - Work plans and assignment of responsibilities
5. System acquisition or development
  - Forms, manuals, and valuation schedules
  - Software
6. Pilot Study
7. Data collection
  - Property characteristics data
  - Sales, income/expense, and cost data
8. Valuation
  - Initial Values
  - Testing, refinement, and final values
9. Value Defense
  - Informal hearing
  - Appeal boards
10. Final ratio study

For the five-year plan of assessment there are six standards:

*Standard One (1): The plan should be formatted by year for the five years it entails and address each property class/subclass for that year.*

*Standard Two (2): The plan should address level of value and quality of assessment.*

*Standard Three (3): Budgeting, staffing, and training issues should be discussed.*

*Standard Four (4): There should be a time line for accomplishing goals.*

*Standard Five (5): Although historical information may be useful it should be kept to a minimum and not be redundant of information that may already be included in the abstract or survey; the focus should be on current and future goals.*

*Standard Six (6): The plan should contain detailed information on what will be required for physical inspections; anticipated number of parcels that will be done, is it done off-site, on-site, does it include interior inspections, who will do it and are they qualified, and what characteristics are they looking for. Include language in the plan as to what is actually meant by reappraisal, update, review and so forth so it is clearly understood what is going to be done. The plan should indicate which portion of the county will be reappraised, i.e. one-fourth of the county every year, and be uniquely identified, for example by neighborhoods, assessor location, market area or, townships.*

### **Findings of Five Year Plan of Assessment**

*Standard One (1) – The plan is designed by property class residential, commercial and agricultural, it does not identify projected appraisal goals over a cyclical five-year period. Routine maintenance work would not be considered part of an appraisal plan to maintain uniform and proportionate assessment.*

*Standard Two (2) – The level of value and quality of assessment have not thoroughly been addressed.*

*Standard Three (3) – Budgeting needs or requests were not mentioned nor was there mention of additional staff being hired or needed or training issues.*

*Standard Four (4) – The plan does not have a sufficient time line for accomplishing a cyclical plan of appraisal. Within the time line there should be allotted time for the completion of data to be entered into the Terra Scan system, implementation of updated costing tables, land and depreciation tables and to set new values.*

*Standard Five (5) – There is no historical information mentioned that would aid in requesting funds or justifying the expenditure of funds to do appraisal work, e.g. mention of the last time a complete reappraisal was done (1981).*

*Standard Six (6) – The plan lacks detailed information on what will be required for physical inspections and clear language on what type of appraisal, update or review work is being done.*

### **Conclusion**

The assessor's five-year plan needs to be revamped so it is more detailed and thoroughly understood by the reader and meets all elements of the standards. Language should be included in the plan as to what is actually meant by reappraisal, update, review and so forth so it is undoubtedly understood what is going on. A cyclical plan needs to be a well organized and repeatable plan i.e. has a beginning and an ending. The assessor has stated that

in 1997 all properties were visited and re-listed; a field sheet was offered for review. This same field sheet was taken out in 2003 and properties were looked at for changes, additions and accuracy of the listing; the date of visitation was not documented or initialized. In 1997 the data was not utilized to complete a reappraisal, new costing and depreciation tables were never applied. As of the writing of this report plans have not been made to follow through with the work that was done in 2003; i.e. implement new costing and depreciation tables to achieve uniform and proportionate assessment. It has been documented in prior administrative reports contained within several of the Reports and Opinions of the Property Tax Administrator that the last complete reappraisal for Thomas County was done in 1981. The five-year plan should be viewed as a plan to accomplish accurate and efficient assessment practices, a representation for requested funding and justification of prudent expenditures of tax monies.

### **Informational Data**

#### **I. Data Collection/Physical Characteristics (As it pertains to the appraisal process as outlined within the five-year plan of assessment.)**

*The assessor should be able to describe their processes to collect and maintain the physical characteristics of all parcels of real property for classification, valuation, and other purposes for both land and improvements. The characteristics gathered should be based on an analysis by the assessor of the characteristics that most affect the market. These characteristics are not necessarily limited to the physical measurements of the structures.*

### **Conclusion**

Last year the assessor stated that previous field sheets were taken out and properties were reviewed for changes in the structures, additions or deletions. Measurements and materials for new construction were noted as well as characteristics such as style, quality, condition, basement/basement finish, plumbing and heating. Whenever possible interior inspections are done, or interior inspections will be done if requested by the property owner.

Thomas County is primarily grassland; there is no dryland and very little irrigated land to review.

#### **II. Assessment Procedures Manual**

*Although it is not specified in regulations, it is deemed to be good assessment practice to prepare a manual that specifies office and assessment procedures. This manual should contain detailed explanations of each step in the assessment processes. The procedures described must then be followed and the taxpayers may thus be assured that the county has uniform and proportionate processes used in the valuation of their property.*

*If the county has developed a procedures manual, is the detail sufficient to permit a reader of the manual to easily understand the assessment process in place in the county.*

*Are terms like appraisal, listing, verification and review defined sufficiently and used precisely enough to adequately describe the assessment processes of the county to any reader or user of the assessment procedures manual.*

### **Conclusion**

Thomas County does not have an assessment procedures manual, it is strongly recommended that one be written. The manual could assist the assessor in a commitment to practices and procedures that are carried out within the assessor's office. It would be important that the policy describe procedures used to assess all classes of real property within the county.



# **Purpose Statements for the 2005 Reports and Opinions**

## **Commission Summary**

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

## **Property Tax Administrator's Opinions**

Contains the conclusions reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

## **Correlation Section**

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2005 County Abstract of Assessment for Real Property, Form 45, Compared with the 2004 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2004 CTL to establish the prior year's assessed valuation and compares it to the data from the 2005 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change and the percentage change in

various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

### **Statistical Reports Section**

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (Reissue 2003) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 04-06, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2005*, November 10, 2004, provided Draft Statistical Reports, to each county assessor on or before Monday, September 17, 2004, based on data in the sales file as of Monday, September 13, 2004, and on or before Friday, November 19, 2004, based on data in the sales file as of Wednesday, November 17, 2004. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2005 Preliminary Statistical Reports to the county assessors and the Commission on or before Friday, February 4, 2005, based on data in the sales file as of **Saturday, January 15, 2005**.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2005 assessed valuation of the property in the sales file as of the 2005 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2004 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2005 R&O.

### **Assessment Actions Section**

Describes practices, procedures and actions implemented by the county assessor in the assessment of real property.

### **County Reports Section**

Contains reports from and about a county which are referenced in other sections of the R&O:

## **County Abstract of Assessment for Real Property, Form 45**

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2005 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

## **County Agricultural Land Detail**

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

## **County Abstract of Assessment for Real Property, Survey**

Describes the funding and staffing of the county assessor's office.

## **2004 Progress Report**

A report prepared by the Department and presented to the county assessor on or before July 31 of each year. This report is based on reports and statistics developed by class and subclass of real property for each county. The county assessor may utilize the Progress Report in the development and update of their Five-Year Plan of Assessment. Neb. Rev. Stat. §77-1311(8) (Reissue 2003). The Progress Report contains two sections that offer assistance in the measurement of assessment practices. The first section contains a set of minimum standards against which assessment practices of a county are measured. The second section contains two topics chosen by the Department which are practices or procedures that the Department is studying for development of future standards of measurement.

## **The County Assessor's Five-Year Plan of Assessment-Update**

The Five-Year Plan of Assessment is prepared by the county assessor and updated annually, pursuant to Neb. Rev. Stat. §77-1311(8) (Reissue 2003). It explains the scope and detail of the assessment processes planned by the county assessor for the current and subsequent four assessment years.

## **Special Valuation Section**

The implementation of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose provides the legal and policy framework for special valuation and

describes the methodology used by the Department to measure the special value and recapture value in a county.

**Special valuation is deemed implemented if the county assessor has determined that there is other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the Reports and Opinions of the Property Tax Administrator.**

#### **Nebraska Constitutional Provisions:**

Article VIII, Section 1, subsection 1: Requires that taxes be levied by valuation uniformly and proportionately upon all real property and franchises except as provided by the constitution.

Article VIII, Section 1, subsection 4: Allows the Legislature to provide that agricultural land, as defined by the Legislature, shall constitute a separate class of property for tax purposes and may provide for a different method of taxing agricultural land which results in valuations that are not uniform and proportionate with other classes of real property but are uniform and proportionate within the class of agricultural land.

Article VIII, Section 1, subsection 5: Allows the Legislature to enact laws to provide that the value of land actively devoted to agricultural use shall for property tax purposes be that value that the land would have for agricultural use without regard to any value such land might have for other purposes and uses.

#### **Nebraska Statutory Provisions for Agricultural Land:**

77-112: Definition of actual value. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

77-201: Property taxable; valuation; classification. (1) Except as provided in subsections (2) and (3) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and

shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.

77-1359(1): Definition of agricultural land. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

#### **Nebraska Statutory Provisions for Special Valuation:**

77-1343(5): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to section 77-112.

77-1343(6): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

#### **Nebraska Statutory Provisions for Measurement of Level of Value:**

77-1327(4): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under sections 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

#### **Discussion of the Constitutional and Statutory Provisions:**

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

### **Discussion of Special Valuation:**

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, requiring the greater need for governmental services, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the assessor states that the assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.

Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

### **Measurement of Special Valuation**

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county, even though direct comparability may not exist.

In a county where the special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

#### **Rent Data**

For purposes of determining the income for the Department’s measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2003-2004*. Two, the Board of Educational Lands and Funds

(BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

### Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Tax Equalization and Review Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was the 12 counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix tended to drive the analysis. The eight primary special valuation counties were all strongly weighted toward dryland, measuring 66.6% to 82.8% dryland use. In analyzing the counties in the eastern part of the state, a mean and median rate was calculated based on the proportion of land use. For the counties with 65% and greater dryland use, the mean rates were between 6.07% and 6.20% and the median rates were between 6.27% and 6.42%. The Department's correlation process resulted in a rate of 6.25% to apply to the dryland rents to convert them to value.



A similar process was done for grassland and the Department determined the rate to be 4.25%. For the eight primary special valuation counties, grassland use varied between approximately 5 and 22%. Therefore, the rate determined by the Department was based on the rates calculated for counties with similar percentages of grassland use.

The Department had the most difficulty with a rate for irrigated land. In analyzing the uninfluenced counties, irrigated use had the greatest “spread” in calculated rates. Additionally, some of the counties where irrigated land rates were developed had agricultural land with little similarity to the special valuation counties. The Department finally chose the counties with the most similarity to those being measured and developed a rate of 8.25%.

### Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

### Measurement Calculation

Lastly, to calculate the level of value achieve by a county, the Department takes value calculated from the income approach which represents the total special valuation for a county and compares it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

### **Measurement of Recapture Valuation**

The measurement of recapture valuation is accomplished by using the Department’s sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the assessor on the sales file record.

### **Measurement of Agricultural Land Valuation**

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.

**Purpose Statements Section**

Describes the contents and purpose of each section in the Reports and Opinions.

**Glossary**

Contains the definitions of terms used throughout the Reports and Opinions.

**Technical Specifications Section**

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

**Certification**

Sets forth to whom, how and when copies of the Reports and Opinions are distributed.

**Map Section**

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the Reports and Opinions of the Property Tax Administrator.

**History Valuation Charts Section**

The History Valuation chart section contains four charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

## Glossary

**Actual Value:** the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in Neb. Rev. Stat. §77-1371 (Reissue 2003), (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

**Adjusted Sale Price:** a sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. While an adjustment for time is listed as an allowable adjustment, the Department does not adjust selling prices for time under its current practices.

**Agricultural Land:** land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (Reissue 2003).

**Agricultural Land Market Areas:** areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

**Agricultural Property Classification:** includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

**Agricultural Unimproved Property Classification:** includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

**Arm's Length Transaction:** a sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

**Assessed Value:** the value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.

**Assessment:** the official act of the county assessor to discover, list, value, and determine the taxability of all parcels of real property in a county.

**Assessment Level:** the legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

**Assessment Sales Ratio:** the ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

**Assessor Location:** categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

**Average Absolute Deviation (AVG.ABS.DEV.):** the arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

**Average Assessed Value:** the value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

**Average Selling Price:** the value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

**Central Tendency, Measure of:** a single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

**Coefficient of Dispersion (COD):** a measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

**Coefficient of Variation (COV):** the measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

**Commercial Property Classification:** includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statuses; Property parcel type 03-Commercial, all Statuses; and, Property parcel type 04-Industrial, all Statuses.

**Confidence Interval (CI):** a calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

**Confidence Level:** the required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

**Direct Equalization:** the process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

**Equalization:** the process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

**Geo Code:** each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundee County.

**Growth Value:** is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

**Indirect Equalization:** the process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

**Level of Value:** the level of value is the level achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2004).

**Location:** the portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

1-Urban, a parcel of real property located within the limits of an incorporated city or village.

2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.

3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

**Majority Land Use:** the number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

**Maximum Ratio:** the largest ratio occurring in the arrayed sample data set.

**Mean Ratio:** the ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

**Median Ratio:** the middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

**Minimally Improved Agricultural Land:** a statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

**Minimum Ratio:** the smallest ratio occurring in the arrayed sample data set.

**Non-Agricultural Land:** for purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (Reissue 2003).

**Number of Sales:** the total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

**Population:** the set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

**Price Related Differential (PRD):** a measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

**Property Classification Code:** a code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

**Property Parcel Type:** the portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

**Purchase Price:** the actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

**Qualified Sale:** a sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

**Qualitative Statistics:** statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

**Quality of Assessment:** the quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

**Recapture Value:** for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

**Residential Property Classification:** includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

**Sale:** all transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents of documentary stamp taxes are paid.

**Sale Date Range:** the range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

**Sale Price:** the actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

**Sample Data Set:** a set of observations selected from a population.

**Special Value:** for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

**Standard Deviation (STD):** the measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

**Statistics:** numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

**Status:** the portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

**Total Assessed Value:** the sum of all the assessed values in the sample data set.

**Total Sale Price:** the sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.



**Usability:** the coding for the treatment of a sale in the state-wide sales file database.

1-use the sale without adjustment

2-use the sale with an adjustment

4-exclude the sale

**Valuation:** process or act to determine the assessed value of all parcels of real property in the county each year.

**Weighted Mean Ratio:** the ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

## **Commission Summary Calculations**

### **For all classes of real property**

For Statistical Header Information and History: see Statistical Calculations

### **For Residential Real Property**

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \#16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

### **For Commercial Real Property**

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \#12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

### **For Agricultural Land**

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

Abstract #30 value/Abstract #30 records

## Correlation Table Calculations

### I. Correlation - Text only

### II. Analysis of Percentage of Sales Used

	2002	2003	2004	2005
Total Sales				
Qualified Sales				
Percent Used	XX.XX	XX.XX	XX.XX	XX.XX

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: no2005

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]\*100,2)

### III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2002				
2003				
2004				
2005		XX.XX	XX.XX	

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: median

Calculations:

%Chngexclgrowth: Round(If([proptype]="Residential",((([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT))\*100)/Avg(ctl04cnt!RESID+ctl04cnt!RECREAT),If([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST))\*100)/Avg(ctl04cnt!COMM+ctl04cnt!INDUST),If([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl04cnt!TOTAG))\*100)/Avg(ctl04cnt!TOTAG,Null))),2)

Trended Ratio: Round(If([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]\*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)))/(Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)\*100)\*100,If([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]\*([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST)))\*100)/(Avg(ctl04cnt!COMM+ctl04cnt!INDUST)\*100),If([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]\*([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl04cnt!TOTAG))\*100)/(Avg(ctl04cnt!TOTAG)\*100,Null))),2)

#### IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
	2001 to 2002	
	2002 to 2003	
	2003 to 2004	
XX.XX	2004 to 2005	XX.XX (from Table III Calc)

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Yearly (most recent twelve months of sales)

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 01 02, 02 03, 03 04

Field: aggreg

Calculation:

%ChngTotassvals: If(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round((([Percent Change 1 (R&O).aggreg]-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]\*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

## V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios

	Median	Weighted Mean	Mean
R&O Statistics			

Chart: Yes

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: median, aggreg and mean

## VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

Chart: No

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: PRD and COD

Calculations:

CODDiff: Round(IIf([2005R&O]!proptype="Residential",IIf(Val([2005R&O]!cod)>15,Val([2005R&O]!cod)-15,0),IIf(Val([2005R&O]!cod)>20,Val([2005R&O]!cod)-20,0)),2)

PRDDiff: Round(IIf(Val([2005R&O]!prd)>103,Val([2005R&O]!prd)-103,IIf(Val([2005R&O]!prd)<98,Val([2005R&O]!prd)-98,0)),2)

## VII. Analysis of Changes in the Statistics Due to the Assessor Actions

	Preliminary Statistics	R&O Statistics	Change
Number of Sales			XX
Median			XX
Weighted Mean			XX
Mean			XX
COD			XX
PRD			XX
Min Sales Ratio			XX
Max Sales Ratio			XX

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: no2005, median, aggreg, mean, COD, PRD, min and max

Calculations:

no2005Diff: R&O.no2005-Prelim.2004 2005

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

## Statistical Reports Query

The Statistical Reports contained in the Reports and Opinions for each county derive from the sales file of the Department of Property Assessment and Taxation. The sales file contains all recorded real property transactions with a stated consideration of more than one-hundred dollars (\$100) or upon which more than one dollar and seventy-five cents (\$1.75) in documentary stamp taxes are paid as shown on the Real Estate Transfer Statement, Form 521. Transactions meeting these criteria are considered sales.

The first query performed by the sales file is by county number. For each of the following property classifications, the sales file performs the following queries:

### **Residential:**

Property Class Code: Property Type 01, all Statuses  
Property Type 06, all Statuses  
Property Type 07, Statuses 1 and 3  
Sale Date Range: July 1, 2002 through June 30, 2004  
Qualified: All sales with Assessor Usability Code: blank, zero, 1 or 2.  
If blank or zero will be considered a Usability of 1.

### **Commercial:**

Property Class Code: Property Type 02, all Statuses  
Property Type 03, all Statuses  
Property Type 04, all Statuses  
Sale Date Range: July 1, 2001 through June 30, 2004  
Qualified: All sales with Department Usability Code: zero, 1 or 2  
If blank or zero will be considered a Usability of 1.

### **Unimproved Agricultural:**

Property Class Code: Property Type 05, Status 2  
Sale Date Range: July 1, 2001 through June 30, 2004  
Qualified: All sales with Department Usability Code: zero, 1 or 2.  
If blank or zero will be considered a Usability of 1.

### **Minimally Improved Agricultural: (Optional)**

Property Class Code: Property Type 05, All Statuses  
Sale Date Range: July 1, 2001 through June 30, 2004  
Qualified: All sales with Department Usability Code: zero, 1 or 2.  
If blank or zero will be considered a Usability of 1.  
Once a record is deemed qualified agricultural, the program will determine: If the current year assessed value improvement plus the non-agricultural total value is less than 5% and \$10,000 of the Total Adjusted Selling Price, the record will be deemed Minimally Improved.



## Statistical Calculations

The results of the statistical calculations that make up the header of the Statistical Reports are:

Number of Sales  
Total Sales Price  
Total Adj. Sales Price  
Total Assessed Value  
Avg. Adj. Sales Price  
Avg. Assessed Value

Median  
Weighted Mean  
Mean  
COD  
PRD  
COV  
STD  
Avg. Abs. Dev.  
Max Sales Ratio  
Min Sales Ratio  
95% Median C.I.  
95% Wgt. Mean C.I.  
95% Mean C.I.

## **Coding Information & Calculations**

Each sale in the sales file becomes a record in the sales file program. All statistical calculations performed by the sales file program round results in the following manner: if the result is not a whole number, then the program will round the result five places past the decimal and truncate to the second place past the decimal. Sales price and assessed value are whole numbers.

### **Number of Sales**

- Coded as Count, Character, 5-digit field.
- The Count is the total number of sales in the sales file based upon the selection of Total or Qualified. For purposes of this document, Qualified and Sale Date Range is assumed.

### **Total Sales Price**

- Coded as TotSalePrice, Character, 15-digit field.
- The Total Sales Price is based on the Total Sale Amount, shown on Line 24 of the Real Estate Transfer Statement, Form 521, for each record added together.
- Calculation
  - $\text{Sum SaleAmt}$

### **Total Adj. Sales Price**

- Coded as TotAdjSalePrice, Character, 15-digit field.
- The Total Adjusted Sales Price is the Total Sale Amount for each record plus or minus any adjustments made to the sale by the county assessor, Department or the Commission (from an appeal).
- Calculation
  - $\text{Sum SaleAmt} + \text{or} - \text{Adjustments}$

### **Total Assessed Value**

- Coded as TotAssdValue, Character, 15-digit field.
- The Total Assessed Value is based on the Entered Total Current Year Assessed Value Amount for each record. If the record is an agricultural record, Property Classification Code: Property Parcel Type-05, then the Total Assessed Value is the Entered Current Year Total Value adjusted by any value for Non-Ag Total and Current Year Total Improvements, so that the Total Assessed Value used in the calculations for these records is the assessed value for the agricultural land only.
- Calculation
  - $\text{Sum TotAssdValue}$

### **Avg. Adj. Sales Price**

- Coded as AvgAdjSalePrice, Character, 15-digit field.
- The Average Adjusted Sale Price is dependant on the TotAdjSalePrice and the Count defined above.
- Calculation
  - $\text{TotAdjSalePrice} / \text{Count}$

**Avg. Assessed Value**

- Coded as AvgAssdValue, Character, 15-digit field.
- The Average Assessed Value is dependant on the TotAssdValue and the Count defined above.
- Calculation
  - $\text{TotAssdValue} / \text{Count}$

**Median**

- Coded as Median, Character, 12-digit field.
- The Median ratio is the middle ratio when the records are arrayed in order of magnitude by ratio.
  - If there is an odd number of records in the array, the median ratio is the middle ratio of the array.
  - If there is an even number of records in the array, the median ratio is the average of the two middle ratios of the array.
- Calculation
  - Array the records by order of the magnitude of the ratio from high to low
  - Divide the Total Count in the array by 2 equals Record Total
  - If the Total Count in the array is odd:
    - Count down the number of whole records that is the Record Total + 1. The ratio for that record will be the Median ratio
  - If the Total Count in the array is even:
    - Count down the number of records that is Record Total. This is ratio 1.
    - Count down the number of records that is Records Total + 1. That is ratio 2.
    - $(\text{ratio 1} + \text{ratio 2}) / 2$  equals the Median ratio.

**Weighted Mean**

- Coded as Aggreg, Character, 12-digit field.
- Calculation
  - $(\text{TotAssdValue} / \text{TotAdjSalePrice}) * 100$

**Mean**

- Coded Mean, Character, 12-digit field
- Mean ratio is dependant on TotalRatio which is the sum of all ratios in the sample.
- Calculation
  - $\text{TotalRatio} / \text{RecCount}$

**COD**

- Coded COD, Character, 12-digit field
- Calculation
  - Subtract the Median from Each Ratio
  - Take the Absolute Value of the Calculated Differences
  - Sum the Absolute Differences
  - Divide by the Number of Ratios to obtain the “Average Absolute Deviation”
  - Divide by the Median
  - Multiply by 100

**PRD**

- Coded PRD, Character, 12-digit field
- Calculation
  - $(\text{MeanRatio}/\text{AggregRatio}) * 100$

**COV**

- Coded COV, Character, 12-digit field
- Calculation
  - Subtract the Mean from each ratio
  - Square the Calculated difference
  - Sum the squared differences
  - Divide the number of ratios less one to obtain the Variance of the ratios
  - Compute the Squared Root to obtain the Standard Deviation
  - Divide the Standard Deviation by the Mean
  - Multiply by 100

**STD**

- Coded StdDev, Character, 12-digit field
- Calculation
  - Subtract the Mean Ratio from each ratio
  - Square the resulting difference
  - Sum the squared difference
  - Divide the number of ratios less one to obtain the Variance of the ratios
  - Compute the squared root of the variance to obtain the Standard Deviation

**Avg. Abs. Dev.**

- Coded AvgABSDev, Character, 12-digit field
- Calculation
  - Subtracting the Median ratio from each ratio
  - Summing the absolute values of the computed difference
  - Dividing the summed value by the number of ratios

**Max Sales Ratio**

- Coded Max, Character, 12-digit field
- The Maximum ratio is the largest ratio when the records are arrayed in order of magnitude of ratio.

**Min Sales Ratio**

- Coded Min, Character, 12-digit field
- The Minimum ratio is the smallest ratio when the records are arrayed in order of magnitude of ratio.

**95% Median C.I.**

- Coded MedianConfInterval, Character, 12-digit field
- The Median Confidence Interval is found by arraying the ratios and identifying the ranks of the ratios corresponding to the Lower and Upper Confidence Limits. The equation for the

number of ratios (j), that one must count up or down from the median to find the Lower and Upper Confidence Limits is:

- Calculation
  - If the number of ratios is Odd
    - $j = 1.96 \times \sqrt{n}/2$
  - If the number of ratios is Even
    - $j = 1.96 \times \sqrt{n}/2 + 0.5$
  - Keep in mind if the calculation has anything past the decimal, it will be rounded to the next whole number and the benefit of the doubt is given
  - If the sample size is 5 or less, then N/A is given as the confidence interval
  - If the sample size is 6-8, then the Min and Max is the given range

### 95% Wgt. Mean C.I.

- Coded AggregConfInterval, Character, 12-digit field
- Calculation
  - Items needed for this calculation
    - Number of sales
    - Assessed Values – Individual and Summed
    - Assessed Values Squared – Individual and Summed
    - Average Assessed Value
    - Sale Prices – Individual and Summed
    - Sales Prices Squared – Individual and Summed
    - Average Sale Price
    - Assessed Values x Sale Prices – Individual and Summed
    - The Weighted Mean
    - The t value for the sample size

- The actual calculation:

$$CI(\bar{A}/\bar{S}) - \bar{A}/\bar{S} \pm t \times \frac{\sqrt{v S^2 A^2 - 2(A/S) S (A \times S) + (A/S)^2 (S S^2)}}{\bar{S} \sqrt{(n) (n-1)}}$$

- If the sample size is 5 or less, then N/A is given as the confidence interval

### **95% Mean C.I.**

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
  - Lower Limit
    - $\text{The Mean} - ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
  - Upper Limit
    - $\text{The Mean} + ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
  - If the number of records is  $> 30$ , then use 1.96 as the t-value
  - If the number of records is  $\leq 30$ , then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
  - If the sample is 1 or less, then N/A is given as the confidence interval

### **Ratio Formulas**

- Residential and Commercial Records
  - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
  - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
  - Ratio Formula is:  $(\text{Assessed Value Total} / (\text{Sale Amount} + \text{Adjustment Amount})) * 100$ .
- Agricultural Records
  - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
  - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
  - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
  - Ratio Formula is:
    - a. If No Greenbelt:  $(\text{Agland Total Amount} / (\text{Sale Amount} - \text{Assessed Improvements} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$ .
    - b. If Greenbelt:  $(\text{Recapture Amount} / (\text{Sale Amount} - \text{Assessed Improvements Amount} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$ .

## Map Source Documentation

Specific maps displayed for each county will vary depending on availability. Each map contains a legend which describes the information contained on the map.

**School District Map:** Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department of Property Assessment and Taxation to reflect current base school districts.

**Market Area Map:** Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

**Registered Wells Map:** Obtained from the Nebraska Department of Natural Resources website.

**GeoCode Map:** Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

**Sections, Towns, Rivers & Streams, Topography, and Soil Class Map:** Obtained from the Nebraska Department of Natural Resources website.

**Assessor Location/Neighborhood Maps:** Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

## History Valuation Chart Specifics

### EXHIBITS 1B - 93B History Charts for Real Property Valuations 1992 - 2004

There are four history charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

#### Specifically:

#### **Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2004**

*Source: Certificate of Taxes Levied Reports CTL*

*Property Class:*

Residential & Recreational

Commercial & Industrial

Total Agricultural Land

#### **Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2004**

*Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.*

*Property Class & Subclass:*

Residential & Recreational

Commercial & Industrial

Agricultural Improvements & Site Land

#### **Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2004**

*Source: Certificate of Taxes Levied Reports CTL*

*Property Class & Subclass:*

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

Total Agricultural Land

#### **Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2004**

*Source: County Abstract of Assessment Report for Real Property*

*Property Class & Subclass:*

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

Total Agricultural Land

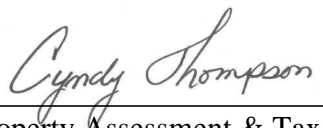


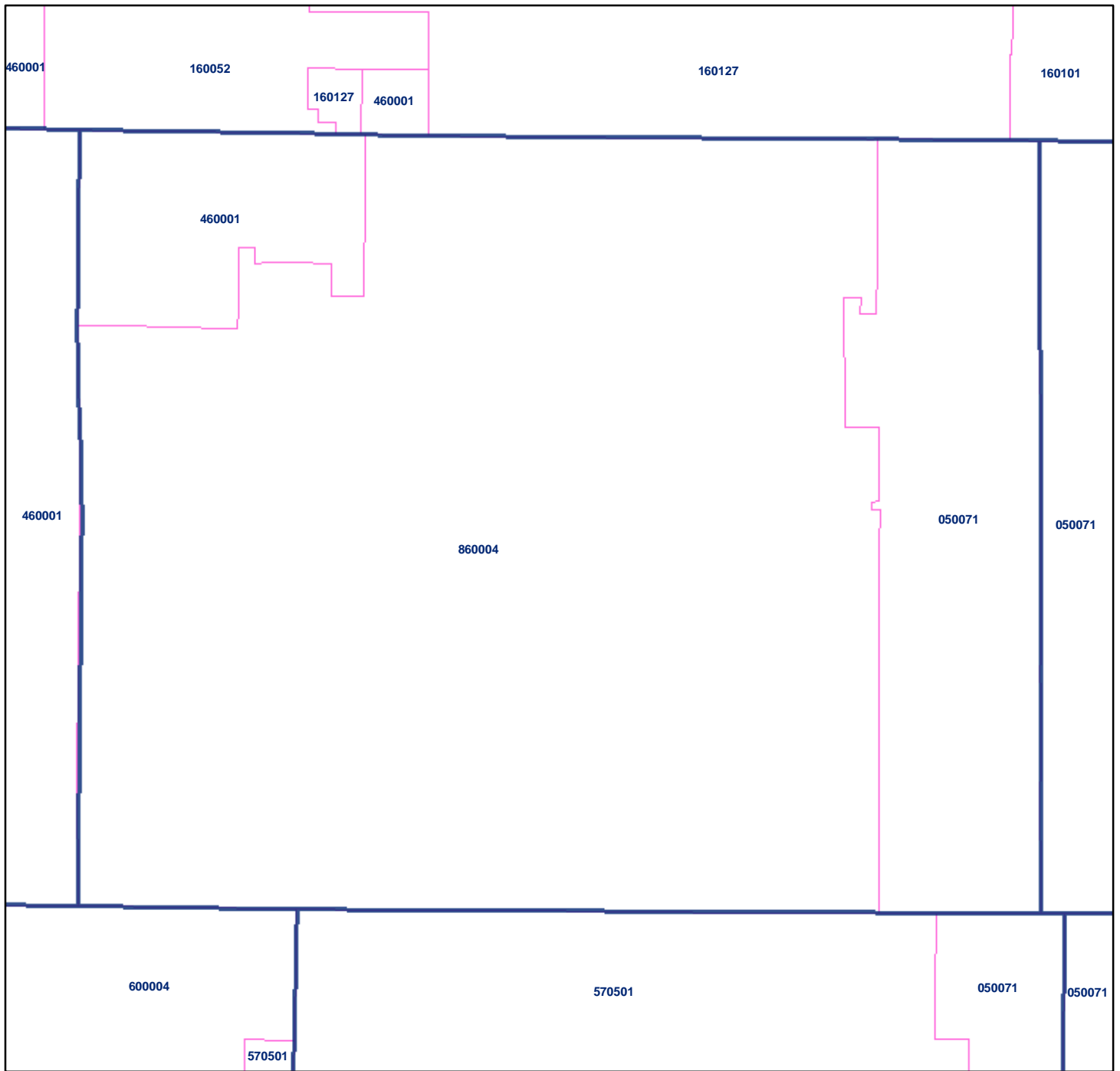
## Certification

This is to certify that the 2005 Reports and Opinions of the Property Tax Administrator have been sent to the following:

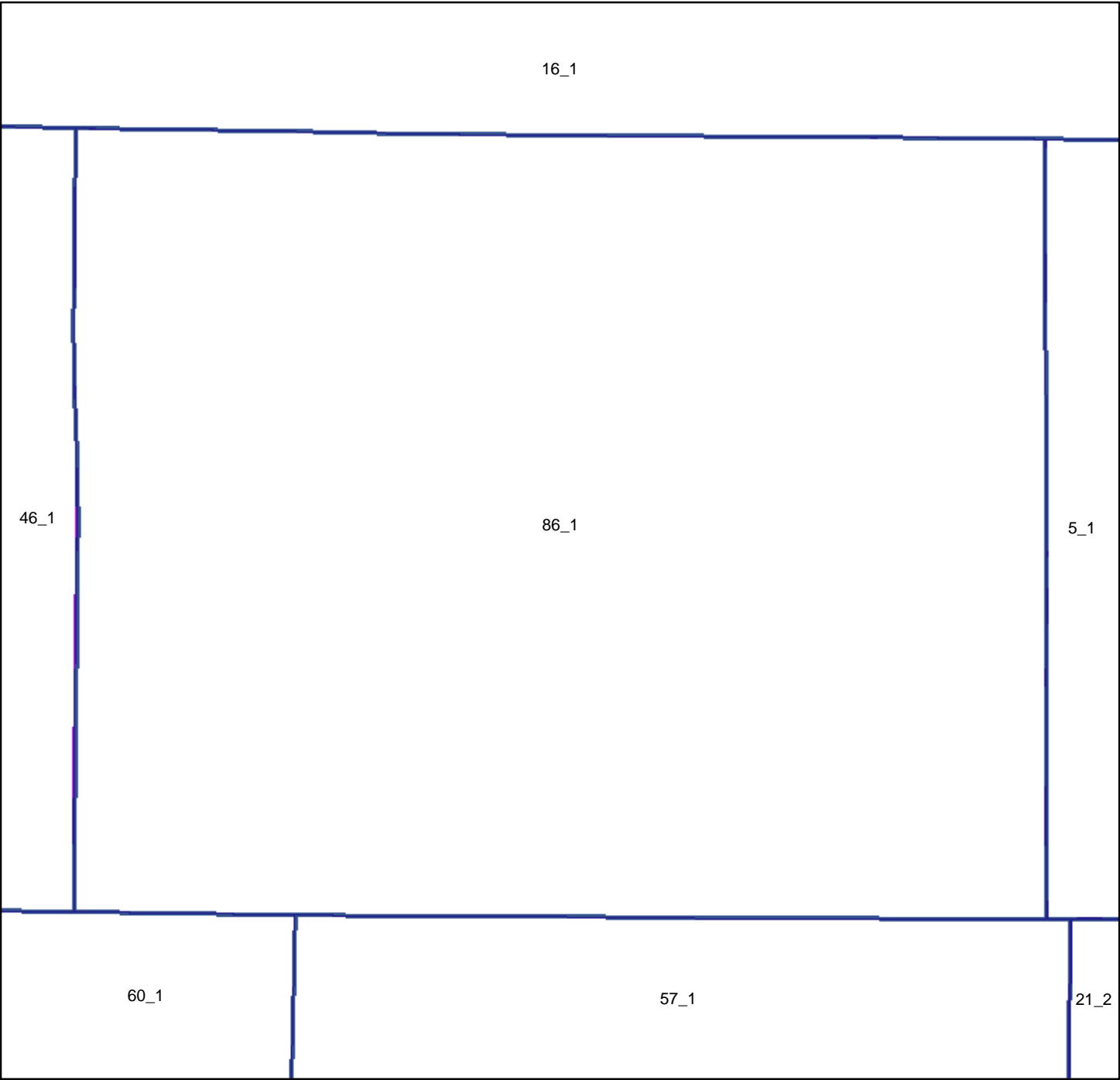
- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Thomas County Assessor, by certified mail, return receipt requested, 7004 1350 0002 0889 1664.

Dated this 11th day of April, 2005.

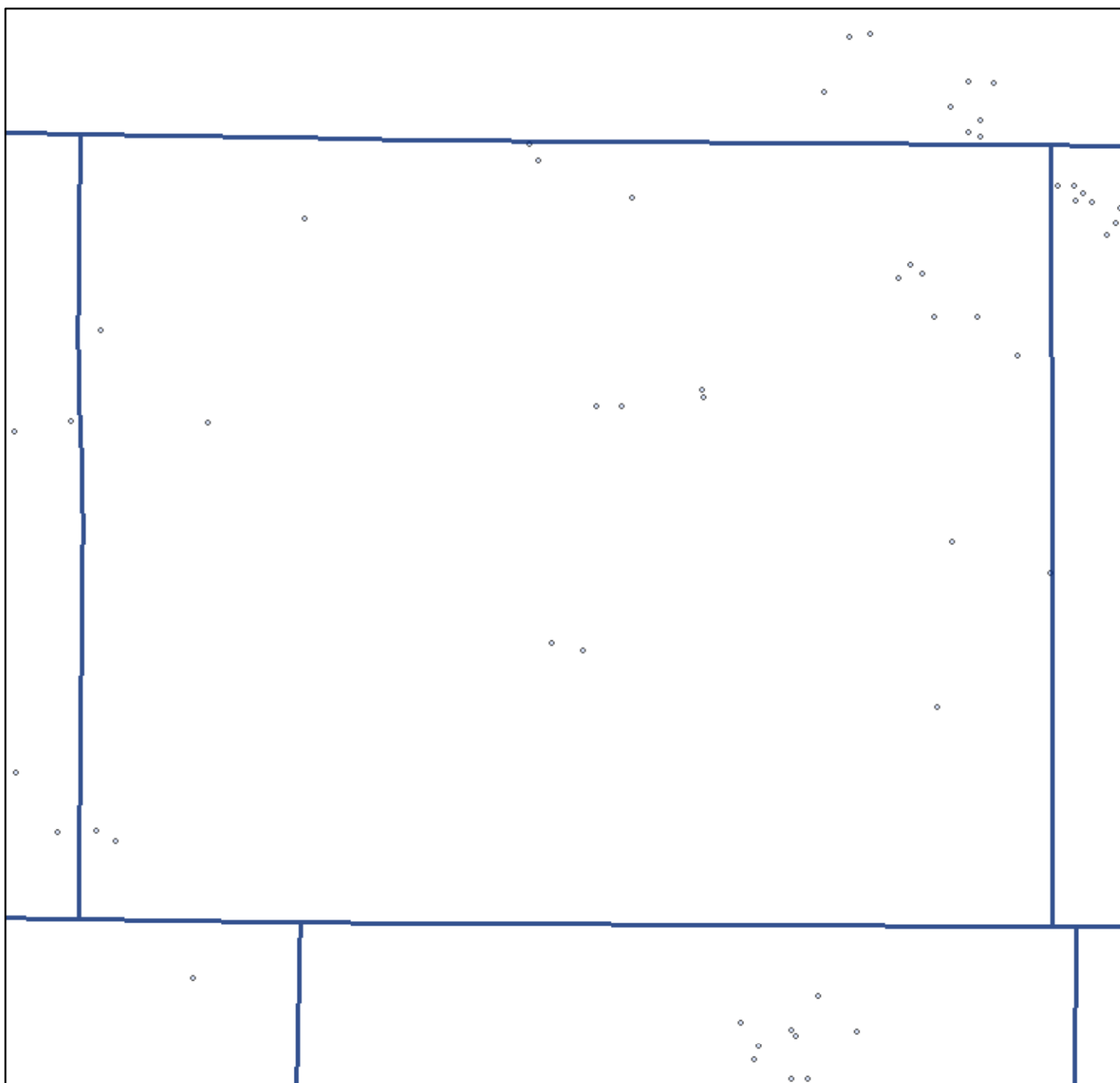
  
\_\_\_\_\_  
Property Assessment & Taxation



 School Districts



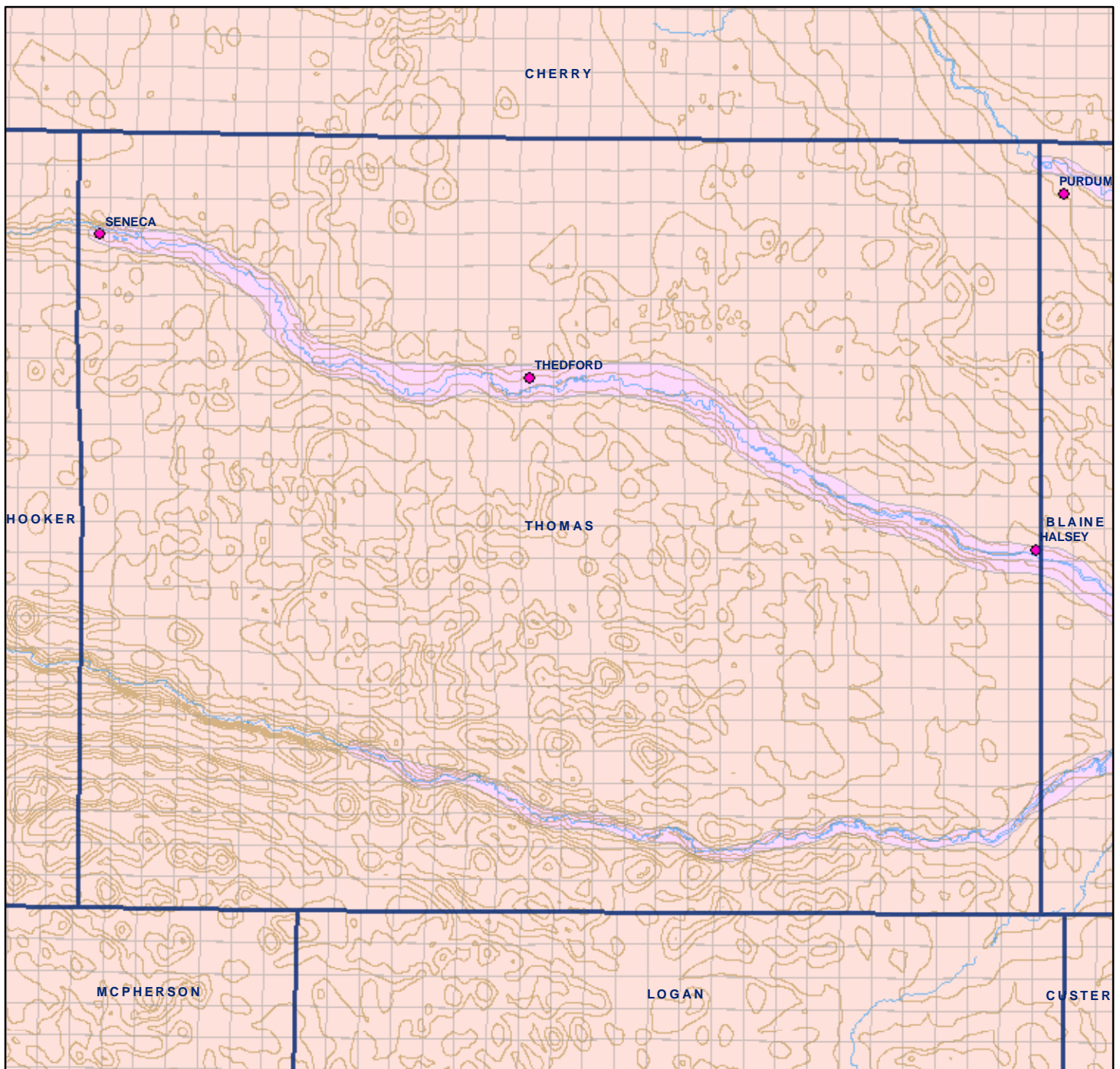
□ Market Areas



- Registered Wells > 830 GPM

1331	1329	1327	1325	1323	1321	1319
1441	1443	1445	1447	1449	1451	1453
1611	1609	1607	1605	1603	1601	1599
1721	1723	1725	1727	1729	1731	1733
1895	1893	1891	1889	1887	1885	1883
2005	2007	2009	2011	2013	2015	2017

☐ Geo Codes



## Legend

- Sections
- Towns
- Rivers and Streams
- Topography

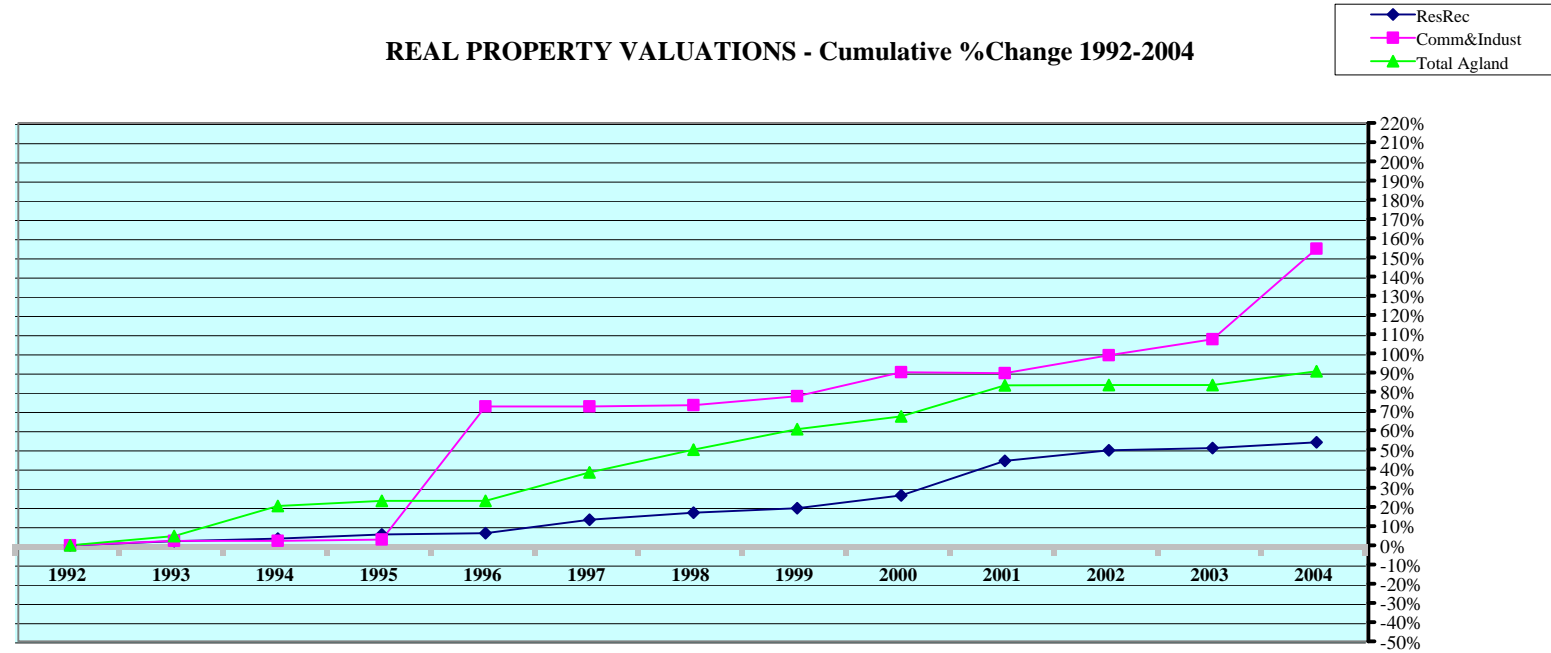
## Soil Classes

- 0 - Lakes and Ponds
- 1- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- 2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- 3 - Moderately well drained silty soils on uplands and in depressions formed in loess
- 4 - Well drained silty soils formed in loess on uplands
- 5 - Well drained silty soils formed in loess and alluvium on stream terraces
- 6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- 7 - Somewhat poorly drained soils formed in alluvium on bottom lands
- 8 - Moderately well drained silty soils with clayey subsoils on uplands

# Thomas County



# REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	3,968,871	--	--	--	1,186,655	--	--	--	25,823,984	--	--	--
1993	4,056,584	87,713	2.21%	2.21%	1,214,359	27,704	2.33%	2.33%	27,052,568	1,228,584	4.76%	4.76%
1994	4,109,046	52,462	1.29%	3.53%	1,213,684	-675	-0.06%	2.28%	31,129,525	4,076,957	15.07%	20.55%
1995	4,193,914	84,868	2.07%	5.67%	1,222,265	8,581	0.71%	3.00%	31,810,219	680,694	2.19%	23.18%
1996	4,220,833	26,919	0.64%	6.35%	2,045,737	823,472	67.37%	72.40%	31,804,630	-5,589	-0.02%	23.16%
1997	4,499,693	278,860	6.61%	13.37%	2,045,416	-321	-0.02%	72.37%	35,658,190	3,853,560	12.12%	38.08%
1998	4,644,733	145,040	3.22%	17.03%	2,053,777	8,361	0.41%	73.07%	38,712,038	3,053,848	8.56%	49.91%
1999	4,735,209	90,476	1.95%	19.31%	2,108,239	54,462	2.65%	77.66%	41,468,361	2,756,323	7.12%	60.58%
2000	4,998,551	263,342	5.56%	25.94%	2,256,958	148,719	7.05%	90.19%	43,174,094	1,705,733	4.11%	67.19%
2001	5,718,229	719,678	14.40%	44.08%	2,250,606	-6,352	-0.28%	89.66%	47,327,110	4,153,016	9.62%	83.27%
2002	5,934,554	216,325	3.78%	49.53%	2,360,969	110,363	4.90%	98.96%	47,406,985	79,875	0.17%	83.58%
2003	5,980,047	45,493	0.77%	50.67%	2,460,269	99,300	4.21%	107.33%	47,406,735	-250	0.00%	83.58%
2004	6,100,968	120,921	2.02%	53.72%	3,019,911	559,642	22.75%	154.49%	49,258,115	1,851,380	3.91%	90.75%

1992-2004 Rate Ann. %chg:    Resid & Rec. 3.65%                      Comm & Indust 8.10%                      Agland 5.53%

Cnty# 86  
County THOMAS

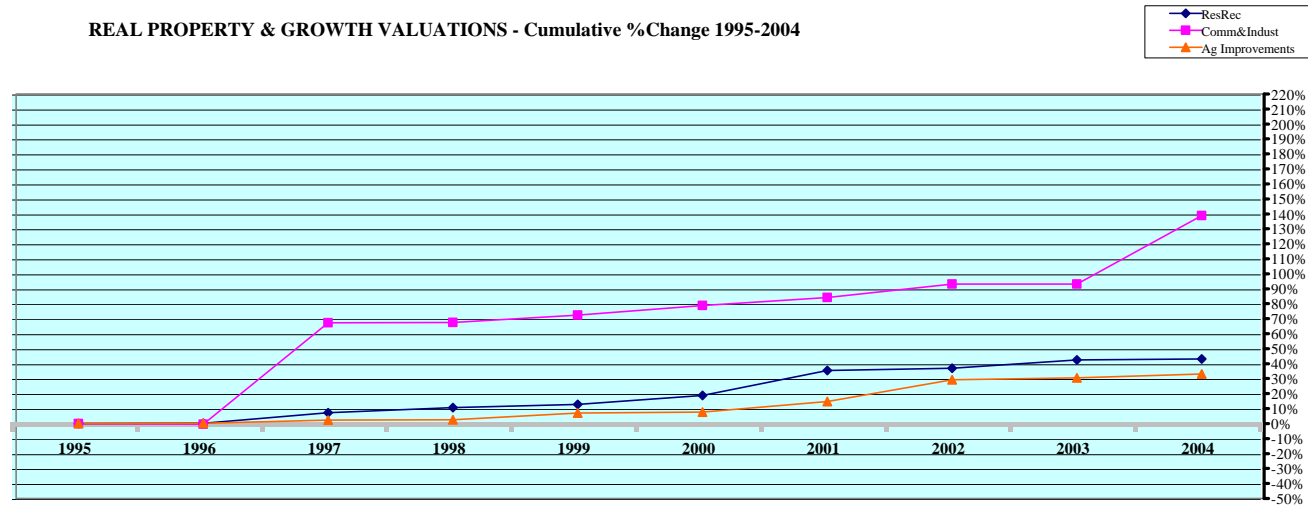
FL area 2

CHART 1    EXHIBIT    86B    Page 1

(1) Resid. & Recreat. excludes agdwel & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL    State of Nebraska    Dept. of Property Assessment & Taxation    Prepared as of 03/01/2005

# REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1995-2004



Tax Year	Residential & Recreational <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	3,968,871	not avail.	--	--	--	--	1,186,655	not avail.	--	--	--	--
1993	4,056,584	not avail.	--	--	--	--	1,214,359	not avail.	--	--	--	--
1994	4,109,046	not avail.	--	--	--	--	1,213,684	not avail.	--	--	--	--
1995	4,193,914	0	0.00%	4,193,914	--	--	1,222,265	0	0.00%	1,222,265	--	--
1996	4,220,833	16,717	0.40%	4,204,116	0.24%	0.24%	2,045,737	827,940	40.47%	1,217,797	-0.37%	-0.37%
1997	4,499,693	0	0.00%	4,499,693	6.61%	7.29%	2,045,416	0	0.00%	2,045,416	-0.02%	67.35%
1998	4,644,733	200	0.00%	4,644,533	3.22%	10.74%	2,053,777	6,724	0.33%	2,047,053	0.08%	67.48%
1999	4,735,209	0	0.00%	4,735,209	1.95%	12.91%	2,108,239	0	0.00%	2,108,239	2.65%	72.49%
2000	4,998,551	19,545	0.39%	4,979,006	5.15%	18.72%	2,256,958	71,571	3.17%	2,185,387	3.66%	78.80%
2001	5,718,229	33,526	0.59%	5,684,703	13.73%	35.55%	2,250,606	0	0.00%	2,250,606	-0.28%	84.13%
2002	5,934,554	188,758	3.18%	5,745,796	0.48%	37.00%	2,360,969	0	0.00%	2,360,969	4.90%	93.16%
2003	5,980,047	6,828	0.11%	5,973,219	0.65%	42.43%	2,460,269	100,000	4.06%	2,360,269	-0.03%	93.11%
2004	6,100,968	97,796	1.60%	6,003,172	0.39%	43.14%	3,019,911	100,000	3.31%	2,919,911	18.68%	138.89%

1995-2004 Rate Annual %chg w/o growth >

Resid & Rec. **4.07%**

Comm & Indust **10.16%**

Tax Year	Ag Imprvmnts & Site Land <sup>(1)</sup>			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwell & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmnts Total Value					
1992	not avail	not avail	3,292,419					
1993	not avail	not avail	3,422,902					
1994	not avail	not avail	3,527,167					
1995	2,539,588	1,020,305	3,559,893	14,399	0.40%	3,545,494	--	--
1996	2,601,142	1,026,669	3,627,811	75,394	2.08%	3,552,417	-0.21%	0.20%
1997	2,614,362	1,013,449	3,627,811	0	0.00%	3,627,811	0.00%	2.32%
1998	2,671,606	1,052,921	3,724,527	90,766	2.44%	3,633,761	0.16%	2.49%
1999	2,736,069	1,056,960	3,793,029	0	0.00%	3,793,029	1.84%	6.98%
2000	2,771,443	1,075,147	3,846,590	27,045	0.70%	3,819,545	0.70%	7.73%
2001	3,255,286	1,100,352	4,355,638	290,298	6.66%	4,065,340	5.69%	14.66%
2002	3,485,527	1,130,184	4,615,711	36,686	0.79%	4,579,025	5.13%	29.15%
2003	3,525,301	1,100,254	4,625,555	0	0.00%	4,625,555	0.21%	30.46%
2004	3,609,873	1,106,396	4,716,269	0	0.00%	4,716,269	1.96%	33.02%

1995-2004 Rate Annual %chg w/o growth >

Ag Imprvmnts **3.22%**

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Growth Value = value attributable to new improvements to real property, not revaluation of existing property.

Sources:  
Value; 1992 - 2004 CTL  
Growth Value; 1995-2004 Abstract of Asmnt Rpt.

State of Nebraska  
Dept. of Property Assessment & Taxation

Prepared as of 03/01/2005

Cnty# **86**  
County **THOMAS**

FL area **2**

CHART 2

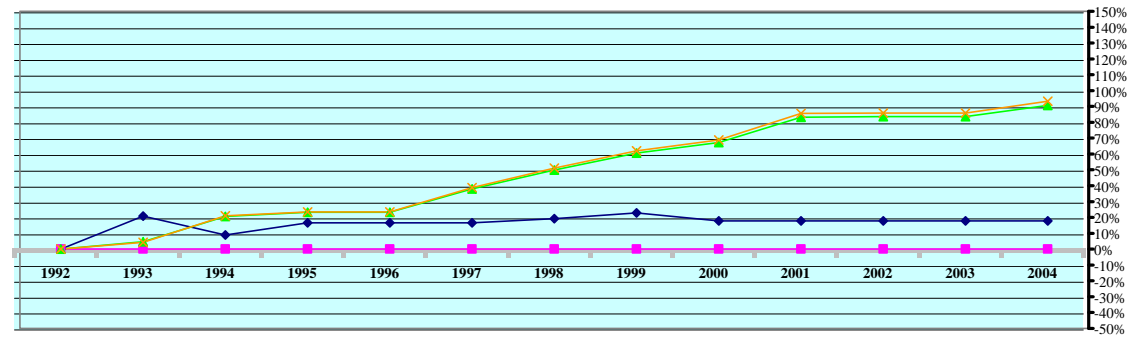
EXHIBIT

86B

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# AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	880,940	--	--	--	0	--	--	--	24,932,669	--	--	--
1993	1,064,402	183,462	20.83%	20.83%	0	0	0	0	25,977,791	1,045,122	4.19%	4.19%
1994	959,740	-104,662	-9.83%	8.94%	0	0	0	0	30,159,410	4,181,619	16.10%	20.96%
1995	1,027,397	67,657	7.05%	16.63%	0	0	0	0	30,772,447	613,037	2.03%	23.42%
1996	1,027,397	0	0.00%	16.63%	0	0	0	0	30,766,858	-5,589	-0.02%	23.40%
1997	1,027,397	0	0.00%	16.63%	0	0	0	0	34,620,418	3,853,560	12.53%	38.86%
1998	1,050,679	23,282	2.27%	19.27%	0	0	0	0	37,650,984	3,030,566	8.75%	51.01%
1999	1,081,531	30,852	2.94%	22.77%	0	0	0	0	40,376,410	2,725,426	7.24%	61.94%
2000	1,038,038	-43,493	-4.02%	17.83%	0	0	0	0	42,125,636	1,749,226	4.33%	68.96%
2001	1,038,038	0	0.00%	17.83%	0	0	0	0	46,268,232	4,142,596	9.83%	85.57%
2002	1,038,038	0	0.00%	17.83%	0	0	0	0	46,348,107	79,875	0.17%	85.89%
2003	1,038,038	0	0.00%	17.83%	0	0	0	0	46,347,857	-250	0.00%	85.89%
2004	1,038,038	0	0.00%	17.83%	0	0	0	0	48,190,137	1,842,280	3.97%	93.28%

1992-2004 Rate Ann.%chg: Irrigated  Dryland  Grassland

Tax Year <sup>(1)</sup>	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	--	--	--	--	10,375	--	--	--	25,823,984	--	--	--
1993	--	--	--	--	10,375	0	0.00%	0.00%	27,052,568	1,228,584	4.76%	4.76%
1994	--	--	--	--	10,375	0	0.00%	0.00%	31,129,525	4,076,957	15.07%	20.55%
1995	--	--	--	--	10,375	0	0.00%	0.00%	31,810,219	680,694	2.19%	23.18%
1996	--	--	--	--	10,375	0	0.00%	0.00%	31,804,630	-5,589	-0.02%	23.16%
1997	--	--	--	--	10,375	0	0.00%	0.00%	35,658,190	3,853,560	12.12%	38.08%
1998	--	--	--	--	10,375	0	0.00%	0.00%	38,712,038	3,053,848	8.56%	49.91%
1999	--	--	--	--	10,420	45	0.43%	0.43%	41,468,361	2,756,323	7.12%	60.58%
2000	--	--	--	--	10,420	0	0.00%	0.43%	43,174,094	1,705,733	4.11%	67.19%
2001	--	--	--	--	20,840	10,420	100.00%	100.87%	47,327,110	4,153,016	9.62%	83.27%
2002	--	--	--	--	20,840	0	0.00%	100.87%	47,406,985	79,875	0.17%	83.58%
2003	20,840	n/a	n/a	n/a	0	n/a	n/a	n/a	47,406,735	-250	0.00%	83.58%
2004	20,840	0	0.00%	0.00%	9,100	9,100			49,258,115	1,851,380	3.91%	90.75%

1992-2004 Rate Ann.%chg: Total Agland

Cnty#   
County

FL area

CHART 3 EXHIBIT 86B Page 3

(1) Waste land data was reported with other agland 1992-2002 due CTL reporting form structure; beginning with 2003 wasteland isolated from other agland.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

**AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2004** (from Abstracts)<sup>(1)</sup>

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	880,938	3,272	269	--	--	0	0		--	--	24,937,829	349,453	71	--	--
1993	1,064,402	3,186	334	24.16%	24.16%	0	0				25,977,791	349,479	74	4.23%	4.23%
1994	959,740	3,186	301	-9.88%	11.90%	0	0				30,159,410	349,474	86	16.22%	21.13%
1995	1,027,397	3,186	322	6.98%	19.70%	0	0				30,772,598	349,514	88	2.33%	23.94%
1996	1,027,397	3,186	322	0.00%	19.70%	0	0				30,772,352	349,510	88	0.00%	23.94%
1997	1,027,397	3,186	322	0.00%	19.70%	0	0				34,620,844	349,402	99	12.50%	39.44%
1998	1,050,679	3,186	330	2.48%	22.68%	0	0				37,632,743	349,219	108	9.09%	52.11%
1999	1,081,531	3,186	339	2.73%	26.02%	0	0				40,371,275	349,420	116	7.41%	63.38%
2000	1,038,038	3,049	340	0.29%	26.39%	0	0				42,126,116	349,599	120	3.45%	69.01%
2001	1,038,038	3,049	340	0.00%	26.39%	0	0				46,268,232	368,791	125	4.17%	76.06%
2002	1,038,038	3,049	340	0.00%	26.39%	0	0				46,267,982	368,789	125	0.00%	76.06%
2003	1,038,038	3,049	340	0.00%	26.39%	0	0				46,348,107	369,430	125	0.00%	76.06%
2004	1,038,038	3,049	340	0.12%	26.55%	0	0				48,194,957	369,428	130	4.37%	83.74%

1992-2004 Rate Ann.%chg AvgVal/Acre:

1.98%

5.20%

Tax Year <sup>(2)</sup>	WASTE LAND <sup>(2)</sup>					OTHER AGLAND <sup>(2)</sup>					TOTAL AGRICULTURAL LAND <sup>(1)</sup>				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	10,420	2,084	5	--	--	0	0		--	--	25,829,187	354,808	73	--	--
1993	10,375	2,075	5	0.00%		0	0				27,052,568	354,740	76	4.11%	4.11%
1994	10,375	2,075	5	0.00%		0	0				31,129,525	354,736	88	15.79%	20.55%
1995	10,375	2,075	5	0.00%		0	0				31,810,370	354,776	90	2.27%	23.29%
1996	10,375	2,075	5	0.00%		0	0				31,810,124	354,771	90	0.00%	23.29%
1997						10,375	2,075	5	--		35,658,616	354,664	101	12.22%	38.36%
1998						10,375	2,075	5	0.00%		38,693,797	354,480	109	7.92%	49.32%
1999						10,420	2,084	5	0.00%		41,463,226	354,690	117	7.34%	60.27%
2000						10,420	2,084	5	0.00%		43,174,574	354,732	122	4.27%	67.12%
2001						20,840	2,084	10	100.00%		47,327,110	373,925	127	4.10%	73.97%
2002						20,840	2,084	10	0.00%		47,326,860	373,923	127	0.00%	73.97%
2003	20,840	2,084	10	n/a	n/a	0	0		n/a	n/a	47,406,985	374,564	127	0.00%	73.97%
2003	20,840	2,084	10	0.00%	n/a	0	0			n/a	49,253,835	374,562	131	3.54%	80.13%

1992-2004 Rate Ann.%chg AvgVal/Acre:

5.03%

86
THOMAS

FL area

2

CHART 4

EXHIBIT

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(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs  
source: 1992 - 2004 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2005